

ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
(A Saudi Joint Stock Company)

**CONDENSED INTERIM
FINANCIAL STATEMENTS (UNAUDITED)**
For the three-month period ended 31 March 2026
together with the
INDEPENDENT AUDITORS' REVIEW REPORT

ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
(A Saudi Joint Stock Company)

CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
For the three-month period ended 31 March 2026

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KPMG Professional Services Company

Zahran Business Center
Prince Sultan Street
P. O. Box 55078
Jeddah 21534
Kingdom of Saudi Arabia
Commercial Registration No 4030290792

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

مركز زهران للأعمال
شارع الأمير سلطان
ص. ب. 55078
جده 21534
المملكة العربية السعودية
سجل تجاري رقم 4030290792

المركز الرئيسي في الرياض

Independent auditor's report on review of condensed interim financial statements

To the Shareholders of Arabian Mills for Food Products Company

Introduction

We have reviewed the accompanying 31 March 2026 condensed interim financial statements of **Arabian Mills for Food Products Company ("the Company")**, which comprises:

- the condensed statement of financial position as at 31 March 2026;
- the condensed statement of profit or loss and other comprehensive income for the three-month period ended 31 March 2026;
- the condensed statement of changes in equity for the three-month period ended 31 March 2026;
- the condensed statement of cash flows for the three-month period ended 31 March 2026; and
- the notes to the condensed interim financial statements.

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

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' that is endorsed in the Kingdom of Saudi Arabia. A review of condensed interim 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 31 March 2026 condensed interim financial statements of **Arabian Mills for Food Products Company** are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia.

KPMG Professional Services Company

Ebrahim Oboud Baeshen
Regional Managing Partner - Jeddah
License No. 382

Jeddah, 13 May 2026
Corresponding to 26 Dhul Qadah 1447H



ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
(A Saudi Joint Stock Company)

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

(Expressed in Saudi Arabian Riyals, unless otherwise specified)

	<u>Notes</u>	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Assets			
Goodwill		822,434,373	822,434,373
Property, plant and equipment	7.1	836,591,802	836,773,531
Right-of-use assets		233,601,241	236,415,722
Intangible assets		59,378,665	60,095,524
Non-current assets		1,952,006,081	1,955,719,150
Inventories	8	97,655,003	91,685,993
Trade receivables	9	37,138,954	39,230,271
Prepayments and other current assets	10	9,288,022	10,284,304
Cash and cash equivalents	11	331,881,840	235,963,432
Current assets		475,963,819	377,164,000
Total assets		2,427,969,900	2,332,883,150
Equity and liabilities			
Equity			
Share capital	12	513,150,060	513,150,060
Statutory reserve		50,849,137	50,849,137
Retained earnings		762,837,496	677,784,866
Total equity		1,326,836,693	1,241,784,063
Liabilities			
Long-term loan	14	669,698,323	669,642,126
Lease liabilities		238,009,965	252,060,309
Employees' benefits		20,539,586	18,130,000
Non-current liabilities		928,247,874	939,832,435
Trade and other payables		49,643,788	44,703,336
Accrued expenses and other current liabilities	15	50,351,679	50,186,495
Current portion of long-term loan	14	31,386,664	20,050,394
Current portion of lease liabilities		15,524,901	15,524,901
Advance from customers		18,378,301	14,701,526
Zakat payable	19.1	7,600,000	6,100,000
Current liabilities		172,885,333	151,266,652
Total liabilities		1,101,133,207	1,091,099,087
Total equity and liabilities		2,427,969,900	2,332,883,150

These condensed interim financial statements were approved by the Board of Directors and have been signed on its behalf by:



Mr. Safouane AlMabruk Khechirif
Chief Financial Officer (CFO)



Mr. Rohit Chugh
Chief Executive Officer



Mr. Ajlan bin Abdulaziz bin
Ajlan Al-Ajlan
Chairman Board of Directors

The accompanying notes from 1 to 27 form an
integral part of these condensed interim financial statements.

ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
(A Saudi Joint Stock Company)

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the three-month period ended 31 March 2026

(Expressed in Saudi Arabian Riyals, unless otherwise specified)

	Notes	For the three-month period ended	
		31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Revenue from contract with customers	16	272,727,621	247,829,846
Cost of revenue	17	(132,523,357)	(132,328,078)
Gross profit		140,204,264	115,501,768
Selling and distribution expenses		(20,959,046)	(15,468,478)
General and administrative expenses		(22,840,697)	(19,004,010)
Reversal of allowance for expected credit loss		180,200	--
Other income		30,202	215
Operating profit		96,614,923	81,029,495
Finance costs	18	(13,242,460)	(16,285,947)
Interest income		3,015,167	1,408,405
Profit before zakat		86,387,630	66,151,953
Zakat expense	19.1	(1,500,000)	(2,212,359)
Profit for the period		84,887,630	63,939,594
Other comprehensive income for the period			
<i>Items that will not be reclassified to profit or loss:</i>			
Remeasurements of defined benefit obligations		165,000	121,000
Total comprehensive income for the period		85,052,630	64,060,594
Earnings per share for the period attributable to shareholders of the Company			
Basic and diluted earnings per share	21	1.65	1.25

These condensed interim financial statements were approved by the Board of Directors and have been signed on its behalf by:



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Chief Executive Officer



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Chairman Board of Directors

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ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
(A Saudi Joint Stock Company)

CONDENSED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the three-month period ended 31 March 2026

(Expressed in Saudi Arabian Riyals, unless otherwise specified)

	Note	<u>Share capital</u>	<u>Statutory reserve</u>	<u>Retained earnings</u>	<u>Total</u>
<u>Three-month period ended 31 March 2026:</u>					
As at 31 December 2025 (audited)	12	<u>513,150,060</u>	<u>50,849,137</u>	<u>677,784,866</u>	<u>1,241,784,063</u>
Profit for the period		--	--	<u>84,887,630</u>	<u>84,887,630</u>
Other comprehensive income for the period		--	--	<u>165,000</u>	<u>165,000</u>
Total comprehensive income for the period		<u>--</u>	<u>--</u>	<u>85,052,630</u>	<u>85,052,630</u>
As at 31 March 2026 (unaudited)		<u>513,150,060</u>	<u>50,849,137</u>	<u>762,837,496</u>	<u>1,326,836,693</u>
<u>Three-month period ended 31 March 2025:</u>					
As at 31 December 2024 (audited)		<u>513,150,060</u>	<u>50,849,137</u>	<u>471,117,861</u>	<u>1,035,117,058</u>
Profit for the period		--	--	<u>63,939,594</u>	<u>63,939,594</u>
Other comprehensive income for the period		--	--	<u>121,000</u>	<u>121,000</u>
Total comprehensive income for the period		<u>--</u>	<u>--</u>	<u>64,060,594</u>	<u>64,060,594</u>
As at 31 March 2025 (unaudited)		<u>513,150,060</u>	<u>50,849,137</u>	<u>535,178,455</u>	<u>1,099,177,652</u>

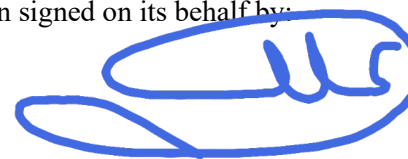
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Mr. Rohit Chugh
Chief Executive Officer



Mr. Ajlan bin Abdulaziz bin
Ajlan Al-Ajlan
Chairman Board of Directors

The accompanying notes from 1 to 27 form an integral part of these condensed interim financial statements.

ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
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CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)

For the three-month period ended 31 March 2026


(Expressed in Saudi Arabian Riyals, unless otherwise specified)

	<u>Notes</u>	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Cash flows from operating activities			
Profit before zakat		86,387,630	66,151,953
Adjustments:			
Depreciation of property, plant and equipment	7.2	17,263,151	15,240,096
Depreciation of right-of-use assets		2,814,482	2,814,482
Amortisation of intangible assets		781,359	783,298
Finance costs	18	13,242,460	16,285,947
Interest income		(3,015,167)	(1,408,405)
Adjustment for net reliable value of inventories	8	(1,665,571)	--
Reversal of allowance for expected credit loss		(180,200)	--
Provision for employees' defined benefit obligations		1,507,058	1,109,567
Provision for long-term incentive plan (LTIP)		1,150,000	--
		118,285,202	100,976,938
Changes in working capital:			
Inventories		(4,303,439)	5,502,784
Trade receivables		2,271,517	(16,160,445)
Prepayments and other current assets		1,631,824	(2,861,904)
Trade and other payables		4,940,452	9,872,177
Accrued expenses and other current liabilities		165,184	(9,708,326)
Advance from customers		3,676,775	(49,505)
Amounts due from related parties		--	(982,968)
Cash generated from operating activities		126,667,515	86,588,751
Employees' defined benefit obligations paid		(82,472)	(49,397)
Net cash generated from operating activities		126,585,043	86,539,354
Cash flows from investing activities			
Additions to property, plant and equipment	7.2	(17,081,422)	(12,126,188)
Investment in Islamic short-term Murabaha deposits		--	(50,000,000)
Additions to intangible assets		(64,500)	--
Interest received		2,379,625	683,611
Net cash used in investing activities		(14,766,297)	(61,442,577)
Cash flows from financing activities			
Principal payment of lease liabilities		(9,626,672)	(9,284,895)
Finance costs paid on lease liabilities		(5,898,230)	(6,118,343)
Payment of bank charges		(375,436)	(371,906)
Net cash used in financing activities		(15,900,338)	(15,775,144)
Net change in cash and cash equivalents during the period		95,918,408	9,321,633
Cash and cash equivalents at 1 January		235,963,432	130,444,607
Cash and cash equivalents at 31 March		331,881,840	139,766,240

These condensed interim financial statements were approved by the Board of Directors and have been signed on its behalf by:


Mr. Safouane AlMabruk Khechirif
Chief Financial Officer (CFO)


Mr. Rohit Chugh
Chief Executive Officer


Mr. Ajlan bin Abdulaziz bin
Ajlan Al-Ajlan
Chairman Board of Directors

The accompanying notes from 1 to 27 form an integral part of these condensed interim financial statements.

ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the three-month period ended 31 March 2026

(Expressed in Saudi Arabian Riyals, unless otherwise specified)

1. COMPANY INFORMATION

Arabian Mills for Food Products Company (the “Company”), a Saudi Joint Stock Company, was incorporated in accordance with the Companies’ Regulations in the Kingdom of Saudi Arabia under Unified No. 7010991938 and Commercial Registration No. 1010465464 issued on 10 November 2016 (corresponding to 10 Safar 1438H) and listed on the Saudi Stock Exchange Market (“Tadawul”).

The Company was formed by the Public Investment Fund (the “PIF”) pursuant to the resolution of the Council of Ministers No. (35) of 9 November 2015 (corresponding to 27 Muharram 1437H) approving the adoption of the necessary actions to establish four Joint Stock Flour Milling Companies according to the proposed geographical distribution. The PIF, in coordination with the General Food Security Authority (“GFSA”) formerly known as Saudi Grains Organization (“SAGO”), shall do so in accordance with Royal Decree No. (62) dated 31 July 2014 (corresponding to 4 Shawwal 1435H).

On 9 June 2020 (corresponding to 17 Shawwal 1441H), Cabinet Resolution No. (631) was issued to transfer the ownership of the Company to the National Center for Privatization (the “NCP”) and for the NCP to carry out the tasks assigned to the PIF by Cabinet Resolution No. (118) and dated 30 October 2018 (corresponding to 21 Safar 1440H).

On 30 November 2021 (corresponding to 25 Rabi Al-Thani 1443H), the Company’s share capital of 51,315,006 shares of SR 10 per share, were wholly sold to Food Security Holding Company (the “Parent Company”) for the purchase price specified in the share sale and purchase agreement on the same date.

The Company entered into a subsidised wheat purchase agreement with GFSA, as GFSA imports wheat to Saudi Arabia for the purpose of producing subsidised flour. This agreement was entered into force on 1 January 2017 (corresponding to 3 Rabi Al-Thani 1438H). The agreement stipulates that the purchase price of the subsidised wheat is calculated according to the monetary value per metric ton of subsidised wheat specified by the Government of the Kingdom of Saudi Arabia at SR 180 per metric ton since 2017. The Company also has an option to import the wheat directly or to source it from the open market.

On 30 November 2020 (corresponding to 15 Rabi' Al Thani 1442H), the wheat purchase agreement was extended, and it will be in force until the date of expiry of the Company’s milling operating license, subject to an automatic extension of the contract term to match the term of the Company’s license. This license shall remain valid for a period of twenty-five (25) Gregorian years, counted from the date of completion of the transfer of ownership of all shares of the licensee to the private sector that was completed on 31 December 2020 (corresponding to 16 Jumada Al-Awwal 1442H).

On 4 September 2022 (corresponding to 8 Safar 1444H), the Company entered into a merger agreement (the “Merger”) pursuant to which the Company and the Parent Company have agreed to take necessary steps to implement the Merger between the two Companies. Subsequently, on 30 November 2022 (corresponding to 6 Jumada Al-Awwal 1444H), pursuant to the approval of the Ministry of Commerce (the “MOC”), the Parent Company ceased to exist and all of the assets and liabilities of the Parent Company were transferred to the Company.

The Company and the former Parent Company satisfied the required regulatory approvals and the Merger conditions agreed between the two companies in the Merger agreement. The legal formalities were completed, and the Parent Company’s commercial registration was cancelled and closed for the purpose of the merger on 18 December 2022 (corresponding to 24 Jumada Al-Awwal 1444H).

ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the three-month period ended 31 March 2026

(Expressed in Saudi Arabian Riyals, unless otherwise specified)

1. COMPANY INFORMATION (continued)

On 12 April 2023 (corresponding to 21 Ramadan 1444H), the General Assembly of Shareholders decided to go for an Initial Public Offering (“IPO”) and listing of 30% of its ordinary shares on Saudi Stock Exchange (“Tadawul”), which was approved by Capital Market Authority (“CMA”) on 24 June 2024 (corresponding to 18 Duh Al-Hijjah 1445H). On 21 August 2024 (corresponding to 17 Safar 1446H), formal announcement was published in this regard. The allotment of shares to new shareholders was completed and the Company’s ordinary shares began trading on Tadawul on 8 October 2024 (corresponding to 5 Rabi Al-Thani 1446H).

On 05 November 2023 (corresponding to 21 Rabi Al Thani 1445H), the shareholders of the Company resolved to change the name of the Company to “Arabian Mills for Food Products Company” from Second Milling Company. Legal formalities have been completed in this regard and the commercial register, and the amended By-laws were issued on 19 November 2023 (corresponding to 05 Jumada Al Awwal 1445H).

The registered address of the Company is as follows:

Building no. 5252
Jabal Abu Zawalah Street, Al Manakh District
P.O. Box 6868, Riyadh 14313
Kingdom of Saudi Arabia

The Company’s licensed activities include packing and grinding wheat, grits, semolina, and bulgur, manufacture of concentrated feed for animals, manufacture of livestock feed, wholesale of bakery products, trade of specialty and healthy foods, land transportation of goods, storage in ports and customs or free zones, and integrated office administrative services activities.

The Company is selling various products of flour, feed and bran out of which the selling prices of only the flour products weighing 45 KGs and above are determined by the GFSA.

The Company operates through its five branches in the many cities in the Kingdom of Saudi Arabia listed as follows:

<u>Branch / warehouse Location</u>	<u>Date</u>	<u>Commercial Registration No.</u>
Riyadh (Branch)	26 March 2017 (corresponding to 27 Jumada Al-Akhirah 1438H)	1010469375
Jizan (Branch)	26 March 2017 (corresponding to 27 Jumada Al-Akhirah 1438H)	5900036083
Hail (Branch)	26 March 2017 (corresponding to 27 Jumada Al- Akhirah 1438H)	3350044599
Jizan (Warehouse)	28 May 2024 (corresponding to 20 Dhul-Qi’dah 1445H)	5957101150
Jeddah (Warehouse)	19 August 2024 (corresponding to 15 Safar 1446H)	4030573659

ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the three-month period ended 31 March 2026

(Expressed in Saudi Arabian Riyals, unless otherwise specified)

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the International Accounting Standards (IAS 34) “Interim Financial Reporting” as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”) (collectively referred to as “IFRS as endorsed in KSA”) and should be read in conjunction with the Company’s last annual financial statements as at and for the year ended 31 December 2025 (“last annual financial statements”).

These condensed interim financial statements do not include all the information and disclosures required to prepare a complete set of financial statements in accordance with the International Financial Reporting Standards adopted in the Kingdom of Saudi Arabia. However selected accounting policies and explanatory notes have been included to explain the events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company since the last annual financial statements. In addition, the results for the three-month period ended 31 March 2026 are not necessarily indicative of the results that may be expected for the year ending 31 December 2026.

Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of comparison.

2.2 Basis of measurement

These condensed interim financial statements have been prepared using accrual basis of accounting, going concern concept and under the historical cost basis, except employees’ defined benefit obligations which are recognised at the present value of future obligation using the Projected Unit Credit Method.

2.3 Functional and presentation currency

These condensed interim financial statements are presented in Saudi Arabian Riyals (SR) which is the functional and presentation currency of the Company. All amounts have been rounded to the nearest SR, unless otherwise stated.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

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

The Company based its assumptions and estimates on parameters available when the condensed interim financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

The significant judgments exercised 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 for the year ended 31 December 2025.

ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the three-month period ended 31 March 2026

(Expressed in Saudi Arabian Riyals, unless otherwise specified)

4. MATERIAL ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2025, except for the adoption of new standards, interpretations and amendments effective as at 1 January 2026, as mentioned in note 5.1.

5. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS

5.1 Standards, interpretations and amendments adopted

Several amendments and interpretations apply for the first time in 2026, which are effective for annual periods beginning on or after 1 January 2026 which do not have a material effect on these condensed interim financial statements.

<i><u>Standards, amendments, interpretations</u></i>	<i><u>Description</u></i>	<i><u>Effective from periods beginning on or after the following date</u></i>
IFRS 9 and IFRS 7	Classification and measurement of financial instruments – disclosures (amendments to IFRS 9 and IFRS 7)	1 January 2026
IFRS 9 and IFRS 7	Contracts referencing nature-dependent electricity (amendments to IFRS 9 and IFRS 7)	1 January 2026
Volume 11	Annual Improvements to IFRS Accounting Standards	1 January 2026

5.2 Standards, interpretations and amendments issued but not yet effective

The standards, interpretations and amendments issued, but not yet effective up to the date of issuance of the financial statements, are disclosed below. The Company intends to adopt these standards, where applicable, when they become effective.

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

<i><u>Standards, interpretations and amendments</u></i>	<i><u>Description</u></i>	<i><u>Effective from periods beginning on or after the following date</u></i>
IFRS 18	Presentation and disclosure in financial statements	1 January 2027
IFRS 19	Subsidiaries without public accountability – disclosures	1 January 2027
IFRS 10 and IAS 28	Sale or contribution of assets between investor and its associate or joint venture (amendments to IFRS 10 and IAS 28)	Available for optional adoption/effective date deferred indefinitely

The Company is currently assessing the implications for other above-mentioned standards, interpretations and amendments on the Company's financial statements on adoption.

ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the three-month period ended 31 March 2026

(Expressed in Saudi Arabian Riyals, unless otherwise specified)

6. SEGMENT INFORMATION

The Company has determined that the Chief Executive Officer is the chief operating decision maker in accordance with the requirements of IFRS 8 ‘Operating Segments’.

The Company operates in three regions in the Kingdom of Saudi Arabia, which are its reportable segments. These regions are identified as a separate reportable segment because the Company managed them separately.

The management has identified these business units based on their geographical locations. The following summary describes the operations of each reportable segment.

<u>Reportable segments</u>	<u>Operations</u>
Riyadh	Production of flour, feed and bran
Hail	Production of flour, feed and bran
Jizan	Production of flour and bran

The management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on income and is measured consistently in the financial statements. The accounting policies of the operating segments are the same as the Company’s accounting policies.

Transfer prices between operating segments are on cost and any transmission and distribution costs are recovered from the segments in a manner similar to transactions with third parties.

The selected financial information for these business units is set out below. All intercompany transactions within the reportable segments have been appropriately eliminated. There were no inter-segment sales in the period presented below. All unallocated amounts are related to the head office and are not allocatable to the operating segments. Segment profit before zakat is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries.

**For the three-month period
ended 31 March 2026
(Unaudited)**

	<u>Riyadh</u>	<u>Jizan</u>	<u>Hail</u>	<u>Total</u>
Total revenue	167,628,891	62,373,974	42,724,756	272,727,621
Cost of inventories	(56,039,540)	(19,811,711)	(17,876,475)	(93,727,726)
Salaries and other benefits	(7,660,961)	(4,997,589)	(5,297,393)	(17,955,943)
Depreciation and amortization	(9,424,183)	(6,212,268)	(4,252,934)	(19,889,385)
Other expenses	(14,987,338)	(7,941,324)	(4,893,800)	(27,822,462)
Finance costs	(604,805)	(638,485)	(510,117)	(1,753,407)
Segment profit	78,912,064	22,772,597	9,894,037	111,578,698

ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the three-month period ended 31 March 2026

(Expressed in Saudi Arabian Riyals, unless otherwise specified)

6. SEGMENT INFORMATION (continued)

For the three-month period
ended 31 March 2025
(Unaudited)

	<u>Riyadh</u>	<u>Jizan</u>	<u>Hail</u>	<u>Total</u>
Total revenue	154,511,468	45,542,960	47,775,418	247,829,846
Cost of inventories	(52,907,710)	(15,437,858)	(23,521,858)	(91,867,426)
Salaries and other benefits	(7,134,772)	(4,466,820)	(5,003,842)	(16,605,434)
Depreciation and amortization	(8,957,071)	(5,666,700)	(3,914,812)	(18,538,583)
Other expenses	(14,043,705)	(6,512,900)	(6,179,054)	(26,735,659)
Finance costs	(734,091)	(634,728)	(532,673)	(1,901,492)
Segment profit	70,734,119	12,823,954	8,623,179	92,181,252

At 31 March 2026
(Unaudited)

	<u>Riyadh</u>	<u>Jizan</u>	<u>Hail</u>	<u>Total</u>
Total assets	1,094,398,439	587,779,755	309,286,283	1,991,464,477
Total liabilities	185,552,588	114,883,710	99,238,705	399,675,003
Other disclosures:				
Property, plant and equipment	352,586,001	310,679,560	154,128,284	817,393,845
Capital expenditure	12,987,879	3,445,262	381,496	16,814,637
Right-of-use assets	79,912,775	82,796,276	70,884,134	233,593,185
Goodwill	608,334,373	159,600,000	54,500,000	822,434,373
Inventories	58,399,518	18,361,240	20,735,980	97,496,738

At 31 December 2025
(Audited)

	<u>Riyadh</u>	<u>Jizan</u>	<u>Hail</u>	<u>Total</u>
Total assets	1,119,475,376	599,874,304	322,442,815	2,041,792,495
Total liabilities	169,542,370	105,047,447	93,570,871	368,160,688
Other disclosures:				
Property, plant and equipment	339,282,093	310,875,043	149,703,934	799,861,070
Capital expenditure	21,869,137	4,909,952	7,828,589	34,607,678
Right-of-use assets	80,883,742	83,793,821	71,738,159	236,415,722
Goodwill	608,334,373	159,600,000	54,500,000	822,434,373
Inventories	51,479,371	19,858,844	20,347,778	91,685,993

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6. SEGMENT INFORMATION (continued)

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

i) Profit before zakat for the three-month period ended

	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Total profit before zakat for reportable segments	111,578,698	92,181,252
Unallocated amounts		
Salaries and other benefits	(12,344,073)	(8,390,674)
Depreciation and amortization	(969,607)	(299,293)
Remuneration of board of directors	(1,001,500)	(990,000)
Other expenses	(2,612,404)	(3,373,497)
Finance costs	(11,489,053)	(14,384,455)
Finance income	3,015,167	1,408,405
Other income	30,202	215
Reversal of allowance of expected credit loss	180,200	--
	86,387,630	66,151,953

ii) Total assets

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Total assets for reportable segments	1,991,464,477	2,041,792,495
Unallocated amounts	436,505,423	291,090,655
	2,427,969,900	2,332,883,150

iii) Total liabilities

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Total liabilities for reportable segments	399,675,003	368,160,688
Unallocated amounts	701,458,204	722,938,399
	1,101,133,207	1,091,099,087

All revenue is generated from external customers. Revenue from one customer of the Company represented approximately SR 21.56 million (31 March 2025: SR 14.61 million) which represents 7.91% (31 March 2025: 5.90% of the Company's total revenues).

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7. PROPERTY, PLANT AND EQUIPMENT

7.1 Property, plant and equipment comprise of the following:

	31 March <u>2026</u> (Unaudited)	31 December <u>2025</u> (Audited)
Buildings	268,249,812	273,390,986
Plant and equipment	493,849,498	502,935,165
Capital spares	26,825,381	27,313,156
Furniture and fittings	10,102,859	10,824,280
Computer equipment	1,120,006	1,251,809
Motor vehicles	5,618,330	5,610,288
Capital work in progress	30,825,916	15,447,847
	<u>836,591,802</u>	<u>836,773,531</u>

7.2 For the purpose of preparing the condensed interim statement of cash flows, the movement in property, plant and equipment during the three-month period ended 31 March is as follows:

	For the three-month period ended 31 March	
	<u>2026</u> (Unaudited)	<u>2025</u> (Unaudited)
Depreciation	17,263,151	15,240,096
Additions	(17,081,422)	(12,126,188)

7.3 The buildings are constructed on leased land from the GFSA with an annual rental of SR 3,017,456 (which is increasing at the rate of 5% after every 3 years). The lease term is twenty-five calendar years commencing from 1 January 2017 (corresponding to 03 Rabi Al Thani, 1438H) which was adjusted in 2021 to match with the duration of flour milling license (i.e. 30 November 2046). The lease is automatically renewable for a similar period subject to renewal of the Company's milling license.

7.4 As at 31 March 2026, projects capitalized mainly consist of the following projects:

- i) Boiler digitalization

7.5 As at 31 March 2026, projects under progress mainly consist of the following projects:

- i) Air Wash System in A, B and C Mill for Riyadh, expected to be completed in June 2026,
- ii) MCC & Transformer relocate and build new for Riyadh, expected to be completed in June 2026,
- iii) New Line 10 KG in the Flour Packing Area for Riyadh, expected to be completed in June 2026,
- iv) Supply two fans for Riyadh, expected to be completed in June 2026

Capital commitments relating to capital work-in-progress amounting to SR 28.88 million (31 December 2025: SR 5.84 million).

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8. INVENTORIES

Inventories comprise of the following:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Spare parts	69,651,119	69,354,724
Raw materials	27,215,561	25,773,088
Goods in transit	439,804	1,052,673
Finished goods	10,761,617	7,567,940
Others	1,801,086	1,817,323
Less: adjustment for net realizable value of inventories	<u>(12,214,184)</u>	<u>(13,879,755)</u>
	<u>97,655,003</u>	<u>91,685,993</u>

During the period ended 31 March 2026, a reversal of inventory net realisable value adjustments amounting to SR 1.66 million was recognised in cost of sales (year ended 31 December 2025: SR 0.22 million charge).

9. TRADE RECEIVABLES

Trade receivables comprise of the following:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Trade receivables	40,658,754	42,930,271
Allowance for expected credit loss on trade receivables	<u>(3,519,800)</u>	<u>(3,700,000)</u>
	<u>37,138,954</u>	<u>39,230,271</u>

The settlement period of these trade receivables are 30-90 days and are secured by promissory notes.

10. PREPAYMENTS AND OTHER CURRENT ASSETS

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Advances to suppliers	5,343,154	5,070,724
Prepayments	852,018	2,938,111
Margins against letter of guarantees	2,187,976	2,187,976
Accrued interest on short-term murabaha deposits	635,542	--
Other receivables	<u>269,332</u>	<u>87,493</u>
	<u>9,288,022</u>	<u>10,284,304</u>

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11. CASH AND CASH EQUIVALENTS

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Cash in hand	170,000	91,817
Cash at banks	236,711,840	235,871,615
Short-term deposits (note 11.1)	95,000,000	--
Cash and cash equivalents	331,881,840	235,963,432

11.1 These are Islamic short-term murabaha deposits amounting to SR 95 million, held with a commercial bank with a maturity of less than three months and earn an agreed return ranging from 4.70% to 4.90% per annum.

12. SHARE CAPITAL

The authorized, issued and fully paid-up share capital of the Company as at 31 March 2026 amounted to SR 513,150,060 (31 December 2025: SR 513,150,060) consists of 51,315,006 shares (31 December 2025: 51,315,006 shares) at SR 10 each share.

The shareholding pattern as of 31 March 2026 and 31 December 2025 was as follows:

	<u>Percentage</u>	<u>No. of shares</u>	<u>Amount</u>
Abdulaziz Alajlan Sons Co. for Commercial and Real Estate Investment	35.09%	18,006,278	180,062,780
Sulaiman Abdulaziz Alrajhi International Company	24.50%	12,572,176	125,721,760
National Agriculture Development Company	10.41%	5,342,050	53,420,500
General public	30%	15,394,502	153,945,020
	100%	51,315,006	513,150,060

13. DIVIDENDS DISTRIBUTION

On 21 December 2025 (corresponding to 1 Rajab 1447H), the Board of Directors recommended the distribution of cash dividends to the Company's shareholders for the financial year 2025, with a total amount of SR 51.32 million at SR 1 per share of the nominal capital. The distribution of these dividends is subject to the approval of the General Assembly. The eligibility to dividends is for shareholders holding the shares by the end of the trading day of the assembly date, and who are registered in the Company's shareholders register held with the Securities Depository Center Company (Edaa) at the end of the second trading day following the Company's General Assembly meeting, which will be determine later.

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14. LONG-TERM LOAN

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Term Murabaha facility	699,015,011	699,015,011
Less: unamortised loan transaction cost	(9,087,932)	(9,322,491)
	<u>689,927,079</u>	<u>689,692,520</u>
Current portion	20,228,756	20,050,394
Non-current portion	669,698,323	669,642,126
	<u>689,927,079</u>	<u>689,692,520</u>
Interest payable on loan	<u>11,157,908</u>	<u>--</u>

Total current portion of loan presented on the face of the statement of financial position includes interest payable on loan amounting to SR 11.16 million, total amounting to SR 31.39 million.

On 28 November 2021 (corresponding to 23 Rabi Al Thani 1443H), the former Parent Company signed a Murabaha facility agreement with Saudi Alawwal Bank (formerly known as Saudi British Bank "SABB") amounted to SR 1,500 million with the maturity period of 18 years to acquire the shares in the Company. The loan carries interest at SAIBOR plus margin. The loan is repayable on 31 December 2039 in 32 semi-annual instalments with a grace period of 24 months.

The Company made an early repayment of SR 400 million, SR 200 million and SR 100 million during the years ended 31 December 2023, 31 December 2024 and 31 December 2025 respectively. These payments were not originally scheduled under the contractual repayment plan.

This facility is subject to several guarantees, including promissory notes, equity commitment from the shareholders, pledges over the Company's rights under share purchase agreement by former Parent, pledge of shares held by the shareholders, assignment of dividends, assignment of Company's rights under compensation and claims agreement, pledge over insurance proceeds of the Company and pledge over project accounts of the Company of which pledge over the certain bank accounts and certain shares of the Company has been released as on 8 January 2024 (corresponding to 26 Jumada Al Thani 1445H).

Following the merger with the former Parent Company, the loan is novated in the name of the Company.

The loan facility has a covenant for debt service cover ratio to be maintained at each reporting date till the end of the facility agreement. As at 31 March 2026, there has not been any non-compliance observed for any this covenant. The Company expects to comply with this covenant within 12 months after the reporting date.

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14. LONG-TERM LOAN (continued)

Movement in loan balance is as follows:

	31 March <u>2026</u> (Unaudited)	31 March <u>2025</u> (Unaudited)	31 December <u>2025</u> (Audited)
At the beginning of the period/year	699,015,011	873,524,194	873,524,194
Paid during the period/year	--	--	(174,509,183)
At the end of the period/year	<u>699,015,011</u>	<u>873,524,194</u>	<u>699,015,011</u>

Maturity analysis - contractual undiscounted cash flows

	31 March <u>2026</u> (Unaudited)	31 March <u>2025</u> (Unaudited)	31 December <u>2025</u> (Audited)
Within one year	67,270,406	82,178,075	67,270,406
One to five years	368,969,719	418,647,853	368,969,719
More than five years	701,826,945	940,418,605	701,826,945
	<u>1,138,067,070</u>	<u>1,441,244,533</u>	<u>1,138,067,070</u>

15. ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

Accrued expenses and other current liabilities include accrued fines and penalties. Fines and penalties relate to the claim received from GFSA on 12 December 2024 (corresponding to 11 Jumada Al Thani 1446H) for inspection made on 16 October 2024 (corresponding to 13 Rabi Al Thani 1446H) alleging that the Company did not comply with the Flour Mills Production Law. The management has objected to the claim and shared their response on 31 December 2024 (corresponding to 30 Jumada Al Thani 1446H). The Company's management took a prudent view of the matter and made a provision of full amount of SR 5.6 million in the financial statements for the year ended 31 December 2024 (corresponding to 30 Jumada Al Thani 1446H).

During the year ended 31 December 2025, on 16 October 2025 (corresponding to 24 Rabi Al Thani 1447H) the Company received response from GFSA with a revised claim amounting to SR 3.10 million and accordingly they reversed the excess provision amounting to SR 2.50 million. The Company has filed an appeal before the Administrative Court against this decision. Subsequent to the period ended, a court hearing was held on 11 May 2026, which was attended by the Company's representatives, and the judge requested additional details from GFSA. The next hearing session has been scheduled on 8 June 2026. As of the date of approval of these condensed interim financial statements, there has been no further significant update in the status of the case.

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16. REVENUE FROM CONTRACT WITH CUSTOMERS

The Company generates revenue primarily from the sale of flour, feed and bran.

16.1 Disaggregation of revenue

Revenue is disaggregated by type of goods as shown below:

Type of goods	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Flour	159,503,313	145,701,156
Feed	48,388,215	45,273,551
Bran	64,836,093	56,855,139
	<u>272,727,621</u>	<u>247,829,846</u>

The Company sells its goods based on sale orders from customers, the majority of which is secured by the advance receipts of value of goods.

Timing of revenue recognition

The sale of the goods is recognised by the Company at a point in time, and the performance obligation is fulfilled.

17. COST OF REVENUE

Cost of revenue comprises the following:

	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Raw material consumed	96,921,401	95,892,889
Salaries and other benefits	10,701,055	10,235,740
Fuel and power	6,615,535	5,504,363
Depreciation of property, plant and equipment	15,766,459	14,497,268
Depreciation of right-of-use assets	2,434,893	2,439,279
Maintenance	2,458,903	4,153,733
Transportation	550,987	1,504,478
Insurance	285,275	275,908
Short-term lease rentals	172,067	172,300
Adjustment for net relisable value of inventories (note 8)	(1,665,571)	--
Other expenses	1,476,030	1,677,585
	<u>135,717,034</u>	<u>136,353,543</u>
Finished goods inventory at the beginning of the period	7,567,940	11,330,232
Finished goods available for sale	143,284,974	147,683,775
Finished goods inventory at the end of the period	(10,761,617)	(15,355,697)
	<u>132,523,357</u>	<u>132,328,078</u>

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18. FINANCE COSTS

Finance costs comprise the following:

	31 March <u>2026</u> (Unaudited)	31 March <u>2025</u> (Unaudited)
Finance cost on long-term loan	11,157,908	13,969,486
Finance cost on lease liabilities	1,474,557	1,529,586
Amortisation of loan transaction cost	234,559	414,969
Bank charges	375,436	371,906
	<u>13,242,460</u>	<u>16,285,947</u>

19. ZAKAT

The Company is subject to Zakat on its Zakat base calculated in accordance with Zakat regulations enforced in the Kingdom of Saudi Arabia.

19.1 Movement in provision for zakat during the period/year

	31 March <u>2026</u> (Unaudited)	31 March <u>2025</u> (Unaudited)	31 December <u>2025</u> (Audited)
At the beginning of the period / year	6,100,000	5,495,000	5,495,000
Charge for the period / year	1,500,000	2,212,359	6,272,741
Paid during the period / year	--	--	(5,667,741)
At the end of the period / year	<u>7,600,000</u>	<u>7,707,359</u>	<u>6,100,000</u>

19.2 Zakat status

The Company has filed Zakat and income tax returns for the years including and up to 31 December 2025 and obtained a Zakat certificate valid until 30 April 2027.

20. CAPITAL COMMITMENTS AND CONTINGENCIES

20.1 Contingencies

- a) The Company has provided a bank guarantee amounting to SR 1,840,485 in favor of GFSA for lease of silos in Riyadh, Hail and Jizan. This guarantee is valid up to 19 February 2027.
- b) The Company has provided a bank guarantee amounting to SR 347,491 in favor of GFSA for lease of lands in Riyadh and Hail. This guarantee is valid up to 19 February 2027.

20.2 Commitment

LC at sight amounting to SR 1,189,116.44 (EUR 276,313.80) (31 December 2025: NIL) in favor of OCRIM for supply of industrial milling machines for Riyadh.

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21. EARNINGS PER SHARE

Basic and diluted earnings per share

The calculation of basic earnings per share has been based on the distributable earnings attributable to shareholders of ordinary shares and the weighted average number of ordinary shares outstanding at the date of the financial statements.

	31 March 2026 (Unaudited)	31 March <u>2025</u> (Unaudited)
Profit for the period	84,887,630	63,939,594
Weighted average number of ordinary shares for basic and diluted EPS	51,315,006	51,315,006
Earnings per share – basic and diluted	1.65	1.25

The calculation of diluted earnings per share has been based on the earnings attributable to the shareholder of ordinary shares and the weighted-average number of ordinary shares outstanding after adjustment for the effects of all potential dilutive ordinary shares if any.

During the three-month period ended 31 March 2026 and 31 March 2025, there are no transactions that reduce the earnings per share and therefore, the diluted earnings per share are not different from the basic earnings per share.

22. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties represent the shareholders and key management personnel of the Company, and entities controlled or significantly influenced by such parties. The terms of the transactions with related parties are approved by the Company's management. Transactions with related parties are on the basis of contractual arrangements made with them.

TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

For the purposes of the disclosure requirements contained in IAS 24 Disclosures Related to Related Parties, the phrase "key management personnel" (i.e., those persons who have the authority and responsibility to plan, direct and control the activities of the Company) refers to the board of directors, chief executive officer and other executives of the Company.

The compensation of the key management personnel includes salaries and other benefits. The amounts disclosed in the table represent the amounts recognised as an expense during the financial period in respect of key management personnel.

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22. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL (continued)

Compensation of key management personnel of the Company for the three-month period ended:

	31 March <u>2026</u> (Unaudited)	31 March <u>2025</u> (Unaudited)
Short-term employee benefits	4,000,536	3,898,421
Post-employment benefits	87,767	78,306
Total compensation of key management personnel	<u>4,088,303</u>	<u>3,976,727</u>

Short-term employee benefits include SR 1.01 million (31 March 2025: SR 1.01 million) board and committees' fees, rewards and allowances.

OTHER RELATED PARTY TRANSACTIONS

Transactions with related parties arise mainly from services provided/ received and payments made on behalf of each other and are undertaken at mutually agreed terms. Due to related parties (if any) are the balances payable on demand, interest free and unsecured.

The related parties of the Company are as follows:

<u>Name of related party</u>	<u>Nature of relationship</u>
Abdulaziz Alajlan Sons Co. for Commercial and Real Estate Investment	Shareholder
Sulaiman Abdulaziz Alrajhi International Company	Shareholder
National Agriculture Development Company (NADEC)*	Shareholder

Following table provides the total amount of transactions that have been entered into with the related parties during the three-month period ended 31 March 2026 and 31 March 2025.

<u>Name</u>	<u>Relationship</u>	<u>Nature of transactions</u>	<u>Amount of transactions</u>	
			<u>For the three-month period ended 31 March 2026</u> (Unaudited)	<u>2025</u> (Unaudited)
National Poultry Company*	Subsidiary of shareholder	Sales of goods (Include VAT) Receipts	5,224,164 (5,000,000)	8,688,663 (8,000,000)
National Agriculture Development Company (NADEC)*	Shareholder	Sales of goods (Include VAT) Receipts	10,733,639 (13,390,942)	11,558,875 (11,168,724)

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22. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

OTHER RELATED PARTY TRANSACTIONS (continued)

Balances outstanding with the related parties are presented below:

Amounts due from related parties (under trade receivables)

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
National Agriculture Development Company (NADEC)*	877,460	3,534,763
National Poultry Company*	648,181	424,017
	<u>1,525,641</u>	<u>3,958,780</u>

*This is in addition to the requirements of IAS 24.

23. FINANCIAL INSTRUMENTS – FAIR VALUES

Financial assets

Set out below is an overview of financial assets held by the Company:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Financial assets at amortised cost:		
Bank balances and short-term deposits	331,881,840	235,963,432
Margins against letter of guarantees	2,187,976	2,187,976
Trade receivables	40,658,754	42,930,271
Accrued interest on short-term murabaha deposits	635,542	--
	<u>375,364,112</u>	<u>281,081,679</u>

Financial liabilities

Set out below is an overview of financial liabilities held by the Company:

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Financial liabilities at amortised cost:		
Long-term loan	699,015,011	699,015,011
Lease liabilities	253,534,866	267,585,210
Trade and other payables	49,643,788	44,703,336
Accrued expenses and other current liabilities	50,351,679	50,186,495
Interest payable on loan	11,157,908	--
	<u>1,063,703,252</u>	<u>1,061,490,052</u>

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23. FINANCIAL INSTRUMENTS – FAIR VALUES (continued)

Fair value hierarchy

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. Financial instruments comprise of financial assets and financial liabilities. The Company's financial assets consist of bank balances and short-term deposits, trade receivables, margins against letter of guarantees, and other current financial assets. Its financial liabilities consist of trade and other payables, certain accrued expenses, long-term loan, and obligations under finance lease.

The management assessed that fair value of bank balances and short-term deposits, trade receivables, margins against letter of guarantees, other current financial assets, trade and other payables, certain accrued expenses and other current liabilities, long-term loans and obligations under finance lease, approximate their carrying amounts, largely due to the short-term maturities of these instruments except for the long-term loans which carries floating rate based on the market terms.

24. SUBSEQUENT EVENTS

No matter has occurred up to and including the date of the approval of these condensed interim financial statements by the Board of Directors which could materially affect these condensed interim financial statements and the related disclosures for the three-month period ended 31 March 2026.

25. SIGNIFICANT EVENTS – GEOPOLITICAL AND SECURITY DEVELOPMENTS

The Middle East region has experienced rapid geopolitical and security developments that have led to increased instability in certain regional markets. However, these developments do not result in any adjustments to the balances or disclosures recognized in the condensed interim financial statements for the period ended 31 March 2026.

Based on the information available up to the date of approval of the condensed interim financial statements, management has not identified any material indicators that could adversely affect the company's ability to continue as a going concern. Management will continue to monitor relevant developments and take appropriate actions as necessary.

26. RECLASSIFICATION AND COMPARATIVE FIGURES

During the period, management performed a detailed review of the presentation of certain comparative figures and identified instances where amounts were not classified in the most appropriate categories.

These reclassifications have been made to ensure appropriate presentation and consistency in the condensed interim financial statements for the period ended 31 March 2025. The reclassifications do not have a material effect on the condensed interim financial statements for the comparative period.

The table below summarises the impact of these reclassifications on the previously reported amounts.

ARABIAN MILLS FOR FOOD PRODUCTS COMPANY
(A Saudi Joint Stock Company)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the three-month period ended 31 March 2026

(Expressed in Saudi Arabian Riyals, unless otherwise specified)

26. RECLASSIFICATION AND COMPARATIVE FIGURES (continued)

The items are reclassified as follows:

Statement of profit and loss and other comprehensive income

<u>Items</u>	<u>Amounts as reported earlier</u>	<u>Reclassifications</u>	<u>Reclassified amounts</u>
Revenue from contract with customers	247,723,684	106,162	247,829,846
Cost of revenue	(131,014,595)	(1,313,483)	(132,328,078)
Selling and distribution expenses	(16,392,091)	923,613	(15,468,478)
General and administrative expenses	(20,474,430)	1,470,420	(19,004,010)
Other income	815,021	(814,806)	215
Finance costs	(15,914,041)	(371,906)	(16,285,947)

27. APPROVAL OF THE CONDENSED INTERIM FINANCIAL STATEMENTS

These condensed interim financial statements were approved and authorized for issuance by the Company's Board of Directors on 5 May 2026, corresponding to 18 Dhul Qadah 1447H.