Delmon Poultry Company B.S.C.

CONDENSED INTERIM FINANCIAL INFORMATION

30 September 2026

Delmon Poultry Company B.S.C.

CONDENSED INTERIM FINANCIAL INFORMATION
For the nine-month period ended 30 September 2026

Content	**Page**
General information	2 - 3
Independent auditors' report on review of condensed interim financial information	4
Financial Information	
Condensed statement of financial position	5
Condensed statement of profit or loss	6
Condensed statement of comprehensive income	7
Condensed statement of changes in equity	8
Condensed statement of cash flows	9
Notes to the condensed interim financial information	10 - 16
Additional Information (not reviewed)	
Quantities produced and sold	17

GENERAL INFORMATION

Commercial Registration	10700-1 obtained on 21 July 1980 10700-2 obtained on 2 March 2017 10700-3 obtained on 26 January 2019 10700-4 obtained on 21 October 2025
Board of Directors	Esam Abdulhameed Zainal (Chairman) Abdulla Jasim Al Ahmed (Vice Chairman) Abdulredha Mohamed Al Dailami Talal Mohamed Abdulla Al Mannai Basel Yusuf Al Saleh Rana Fouad Almutawa Mohamed Sharif Ahmadi Ali Shawqi Fakhroo Abdulhameed Mohamed Dewani Sh. Rashid Khalifa AL Khalifa
Executive Committee	Abdulla Jasim Al Ahmed (Chairman) Esam Abdulhameed Zainal Abdulredha Mohamed Al Dailami Mohamed Sharif Ahmadi
Audit and Risk Committee	Talal Mohamed Abdulla Al Mannai (Chairman) Basel Yusuf Al Saleh Ali Shawqi Fakhroo
Nomination, Remuneration and Governance Committee	Sh. Rashid Khalifa AL Khalifa (Chairman) Rana Fouad Almutawa Abdulhameed Mohamed Dewani
Chief Executive Officer (CEO)	Abdulhadi Mirza Jaffar

GENERAL INFORMATION *(continued)*

Offices and Plants	General administration and chicken processing plant Hamala, PO Box 20535 Telephone: 17608282 Fax: 17601930 Email: info@dawajen.bh Website: www.dawajen.bh Feedmill factory - Mina Salman Telephone: 17727705 Chicks Hatchery - Hamala Telephone: 17624832
Principal Bankers	Kuwait Finance House B.S.C (c) National Bank of Bahrain B.S.C National Bank of Kuwait S.A.K.P Bahrain Islamic Bank B.S.C Bank of Bahrain and Kuwait B.S.C Arab Bank PLC Al Baraka Islamic Bank B.S.C (c)
Auditors	KPMG Fakhro 12th Floor, Fakhro Tower, Sanabis PO Box 710 Manama Kingdom of Bahrain
Internal Auditor	Grant Thornton - Abdulaal 12th Floor, Al Nakeel Tower PO Box 11175 Seef District Kingdom of Bahrain
Share Registrar	Bahrain Clear B.S.C. (c) PO Box 3203 Manama Kingdom of Bahrain

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Independent auditors' report on review of condensed interim financial information

To the Board of Directors
Delmon Poultry Company B.S.C.
Kingdom of Bahrain

Introduction

We have reviewed the accompanying 30 September 2026 condensed interim financial information of Delmon Poultry Company B.S.C. (the "Company"), which comprises:

- the condensed statement of financial position as at 30 September 2026;
- the condensed statement of profit or loss for the three-month and nine-month periods ended 30 September 2026;
- the condensed statement of comprehensive income for the three-month and nine-month periods ended 30 September 2026;
- the condensed statement of changes in equity for the nine-month period ended 30 September 2026;
- the condensed statement of cash flows for the nine-month period ended 30 September 2026; and
- notes to the condensed interim financial information.

The Board of Directors of the Company is responsible for the preparation and presentation of this condensed interim financial information in accordance with IAS 34, '*Interim Financial Reporting*'. Our responsibility is to express a conclusion on this condensed interim financial information 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*". A review of interim financial information 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 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 30 September 2026 condensed interim financial information is not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

Other Matter

The financial statements of the Company as at and for the year ended 31 December 2025, were audited by another auditor who expressed an unmodified opinion on those statements on 17 February 2026. The condensed interim financial information of the Company as at and for the three-month and nine-month periods ended 30 September 2025, were reviewed by the same auditor who expressed an unmodified conclusion on those condensed interim financial information on 12 November 2025.

KPMG

11 November 2026

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Delmon Poultry Company B.S.C.

CONDENSED STATEMENT OF FINANCIAL POSITION
As at 30 September 2026

Bahraini Dinars

	30 September 2026 (reviewed)	31 December 2025 (audited)
ASSETS		
Non-current assets		
Property, plant and equipment	5,815,323	5,947,218
Right-of-use assets	850,785	465,754
Financial assets at fair value through other comprehensive income	3,497,153	3,533,596
Total non-current assets	**10,163,261**	9,946,568
Current assets		
Financial assets at fair value through profit or loss	166,422	539,461
Inventories	3,105,505	3,652,666
Trade and other receivables	3,286,935	3,212,769
Cash and cash equivalents	2,531,691	1,341,468
Total current assets	**9,090,553**	8,746,364
TOTAL ASSETS	**19,253,814**	18,692,932
EQUITY AND LIABILITIES		
Equity		
Share capital	3,120,928	3,120,928
Reserves	9,346,335	9,382,778
Treasury shares	(122,398)	(122,398)
Retained earnings	3,589,059	3,674,607
Total equity	**15,933,924**	16,055,915
Liabilities		
Non-current liabilities		
Lease liabilities	973,958	565,863
Deferred income	157,475	179,315
Employees' terminal benefits	31,548	22,713
Total non-current liabilities	**1,162,981**	767,891
Current liabilities		
Short-term borrowings	1,247,345	858,075
Lease liabilities	37,126	21,404
Trade and other payables	843,316	960,525
Deferred income	29,122	29,122
Total current liabilities	**2,156,909**	1,869,126
Total liabilities	**3,319,890**	2,637,017
TOTAL EQUITY AND LIABILITIES	**19,253,814**	18,692,932

These condensed interim financial information were approved and authorised for issue by the Board of Directors on 11 November 2026 and signed on its behalf by:

Esam Abdulhameed Zainal
Chairman

Abdulla Jasim Al Ahmed
Vice Chairman

The accompanying notes 1 to 15 are an integral part of this condensed interim financial information.

Delmon Poultry Company B.S.C.

CONDENSED STATEMENT OF PROFIT OR LOSS
For the nine months period ended 30 September 2026

Bahraini Dinars

	Note	Nine months ended 30 September		Three months ended 30 September	
		2026 (reviewed)	2025 (reviewed)	**2026 (reviewed)**	2025 (reviewed)
Sales	11	15,416,973	15,486,929	4,897,405	4,982,376
Cost of sales	11	(14,767,245)	(14,146,060)	(4,892,114)	(4,659,262)
Gross profit for the period		**649,728**	1,340,869	**5,291**	323,114
Other operating income		337,780	142,177	130,368	48,471
Other operating expenses		(840,124)	(889,460)	(266,901)	(319,607)
Profit / (loss) from operations		**147,384**	593,586	**(131,242)**	51,978
Investment income		223,610	246,359	69,760	86,244
Finance costs		(86,017)	(79,017)	(39,797)	(30,761)
Unrealised fair value (losses)/ gains on financial assets at fair value through profit or loss		(3,382)	(32,360)	(1,466)	31,335
Net profit / (loss) for the period		**281,595**	728,568	**(102,745)**	138,796
Basic earnings / (loss) per share (fils)	8	**9.20**	23.81	**(3.36)**	4.54

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Chairman

Abdulla Jasim Al Ahmed
Vice Chairman

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Delmon Poultry Company B.S.C.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For the nine months period ended 30 September 2026

Bahraini Dinars

	Nine months ended 30 September		Three months ended 30 September	
	2026 (reviewed)	2025 (reviewed)	**2026 (reviewed)**	2025 (reviewed)
Net profit / (loss) for the period	**281,595**	728,568	**(102,745)**	138,796
Other comprehensive income				
Items that will not be reclassified to profit or loss:				
Fair value (losses)/gains on financial assets at fair value through other comprehensive income	(36,443)	254,132	4,006	(78,218)
Other comprehensive income for the period	**(36,443)**	254,132	**4,006**	(78,218)
Total comprehensive income for the period	**245,152**	982,700	**(98,739)**	60,578

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Esam Abdulhameed Zainal
Chairman

Abdulla Jasim Al Ahmed
Vice Chairman

The accompanying notes 1 to 15 are an integral part of this condensed interim financial information.

Delmon Poultry Company B.S.C.

CONDENSED STATEMENT OF CHANGES IN EQUITY
For the nine months period ended 30 September 2026

Bahraini Dinars

2026 (reviewed)	**Share capital**	**Reserves**					**Retained earnings**	**Treasury shares**	**Total**
		Statutory reserve	**General reserve**	**Development and raw material reserve**	**Investment fair value reserve**	**Total**			
Balance at 1 January 2026	3,120,928	1,560,464	3,993,000	1,000,000	2,829,314	**9,382,778**	3,674,607	(122,398)	**16,055,915**
Profit for the period	-	-	-	-	-	**-**	281,595	-	**281,595**
Other comprehensive income for the period	-	-	-	-	(36,443)	**(36,443)**	-	-	**(36,443)**
Dividends declared for 2025	-	-	-	-	-	**-**	(367,143)	-	**(367,143)**
Balance at 30 September 2026	**3,120,928**	**1,560,464**	**3,993,000**	**1,000,000**	**2,792,871**	**9,346,335**	**3,589,059**	**(122,398)**	**15,933,924**

2025 (reviewed)	Share capital	Reserves					Retained earnings	Treasury Shares	Total
		Statutory reserve	General reserve	Development and raw material reserve	Investment fair value reserve	Total			
Balance at 1 January 2025	3,120,928	1,560,464	3,993,000	1,000,000	2,405,238	8,958,702	3,200,854	(122,398)	15,158,086
Profit for the period	-	-	-	-	-	-	728,568	-	728,568
Other comprehensive income for the period	-	-	-	-	254,132	254,132	-	-	254,132
Dividends declared for 2024	-	-	-	-	-	-	(428,335)	-	(428,335)
Balance at 30 September 2025	3,120,928	1,560,464	3,993,000	1,000,000	2,659,370	9,212,834	3,501,087	(122,398)	15,712,451

The accompanying notes 1 to 15 are an integral part of this condensed interim financial information.

Delmon Poultry Company B.S.C.

CONDENSED STATEMENT OF CASH FLOWS
For the nine months period ended 30 September 2026 Bahraini Dinars

	Nine months period ended 30 September 2026 (reviewed)	Nine months period ended 30 September 2025 (reviewed)
OPERATING ACTIVITIES		
Net profit for the period	281,595	728,568
Adjustments for:		
Depreciation of property, plant and equipment	367,585	336,563
Amortisation of right-of-use assets	51,966	23,634
Finance costs	86,017	79,017
Loss on disposal of financial assets at fair value through other comprehensive income	-	160
Unrealised fair value loss on financial assets at fair value through profit or loss	3,382	32,360
Unrealised foreign exchange losses / (gains)	2,029	(22,081)
Interest and dividends income	(223,610)	(246,359)
Amortisation of deferred income	(21,840)	(20,587)
Changes in operating assets and liabilities:		
Inventories	547,161	(999,137)
Trade and other receivables	(74,166)	149,561
Trade and other payables	(117,209)	15,381
Employees' terminal benefits, net	8,835	(38,722)
Net cash from operating activities	**911,745**	38,358
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(235,690)	(472,569)
Proceeds from disposal of financial assets at fair value through profit or loss	353,027	-
Capital refund of financial assets at fair value through profit or loss	14,601	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	144,796
Proceeds from maturity of financial assets at amortised cost	-	250,000
Interest and dividends income received	223,610	246,359
Net cash from investing activities	**355,548**	168,586
FINANCING ACTIVITIES		
Principal payments of lease liabilities	(37,970)	(25,646)
Net movement in short-term borrowings	389,270	478,488
Finance cost paid	(61,227)	(79,017)
Dividend paid	(367,143)	(428,335)
Net cash used in financing activities	**(77,070)**	(54,510)
Net increase in cash and cash equivalents	**1,190,223**	152,434
Cash and cash equivalents, at beginning of the period	1,341,468	940,785
Cash and cash equivalents, at end of the period	**2,531,691**	1,093,219

The accompanying notes 1 to 15 are an integral part of this condensed interim financial information.

1 REPORTING ENTITY

Delmon Poultry Company B.S.C. ("the Company") is a public shareholding company registered with the Ministry of Industry and Commerce in the Kingdom of Bahrain and operates under commercial registration numbers 10700-1 obtained on 21 July 1980, commercial registration number 10700-2 obtained on 2 March 2017, commercial registration number 10700-3 obtained on 26 January 2019 and commercial registration number 10700-4 obtained on 21 October 2025.

The principal objectives of the Company include establishing or investing in:

- Facilities for processing, packing and storing of fresh and frozen chicken;
- Establishment of feed manufacturing plants;
- Integrated project for broiler meat;
- Wholesale and retail distribution networks affording easy accessibility for consumers; and
- Participate in incorporation of companies operate similar or supporting activities in Bahrain or abroad.

The Company is also allowed to invest its surplus funds in all types of investments.

2 BASIS OF ACCOUNTING AND MEASUREMENT

This condensed interim financial information has been prepared in accordance with IAS 34, "Interim Financial Reporting", and should be read in conjunction with the Company's audited financial statements as at and for the year ended 31 December 2025 ("latest audited annual financial statements"). They do not include all the information required for a complete set of financial statements prepared in accordance with IFRS Accounting Standards. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the latest audited annual financial statements as at and for the year ended 31 December 2025.

This condensed interim financial information was authorised for issue by the Company's Board of Directors on 11 November 2026.

3 USE OF ESTIMATES AND JUDGEMENTS

The preparation of the condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this condensed interim financial information, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited financial statements as at and for the year ended 31 December 2025.

4 MATERIAL ACCOUNTING POLICIES

The accounting policies applied in this condensed interim financial information are the same as those applied in the Company's audited financial statements as at and for the year ended 31 December 2025 unless otherwise stated.

5 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the audited financial statements for the year ended 31 December 2025.

6 NEW STANDARDS, AMENDMENTS TO STANDARDS AND INTERPRETATIONS

There are no new standards issued, however, there are a number of amendments to standards which are effective from 1 January 2026 and have been explained in the audited financial statements for the year ended 31 December 2025, but they did not have a material effect on the Company's condensed interim financial information.

7 SEASONALITY

The interim net profit for the nine months period ended 30 September 2026 may not represent a proportionate share of the annual net profit or loss due to the nature of the Company's activities and timing of the receipt of dividend and investment income.

8 EARNINGS PER SHARE

	Nine months ended 30 September 2026 (reviewed)	Nine months ended 30 September 2025 (reviewed)	**Three months ended 30 September 2026 (reviewed)**	Three months ended 30 September 2025 (reviewed)
Net profit / (loss) for the period	**281,595**	728,568	**(102,745)**	138,796
Weighted average number of shares outstanding	**30,595,344**	30,595,344	**30,595,344**	30,595,344
Earnings / (loss) per share (fils)	**9.20**	23.81	**(3.36)**	4.54

The earnings per share has been computed on the basis of net profit / (loss) for the three-month and nine-month periods ended 30 September 2026 divided by the weighted average number of shares outstanding for the period total of 31,209,277, net of 613,933 treasury shares. The Company does not have any potentially dilutive ordinary shares, hence the diluted earnings per share and basic earnings per share are identical.

9 APPROPRIATIONS

The Annual General Meeting of shareholders held on 17 March 2026 has approved cash dividends of BD 367,143 for the year ended 31 December 2025 at 12 fils per share representing 12% of the total issued and fully paid-up share capital of the Company for the year ended 31 December 2025 (2024:BD 428,335).

10 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties include entities over which the Company exercises significant influence, major shareholders, directors and executive management of the Company.

Transactions with entities controlled by directors, or over which they exert significant influence are as per the fixed contract price agreed by the Company and those entities. Other related party transactions are authorised by the management and conducted on an arm's length basis or on normal commercial terms.

The related party transactions and balances included in these condensed interim financial information are as follows:

	30 September 2026 (reviewed)				31 December 2025 (audited)		30 September 2025 (reviewed)	
	Receivables	**Payables**	**Sales**	**Purchases**	Receivables	Payables	Sales	Purchases
Shareholders	29,613	-	1,152,954	-	546,094	-	2,166,814	-
Entities controlled by directors	89,031	-	561,152	744,856	75,465	-	553,416	628,031
Total	**118,644**	**-**	**1,714,106**	**744,856**	621,559	-	2,720,230	628,031

Key management personnel of the Company comprise the Board of Directors and key members of management having authority and responsibility for planning, directing and controlling the activities of the Company. The key management personnel compensation is as follows:

	Nine months ended 30 September 2026 (reviewed)	Nine months ended 30 September 2025 (reviewed)
Board of Directors' attendance fees	**28,000**	42,500
Key management personnel	**212,665**	206,481

11 SEGMENTAL INFORMATION

For operational and management reporting purposes, the Company is organized into four main business segments, "Chicken, Feeds, Chicks and Investments".

30 September 2026 (reviewed)	**Chicken**	**Feeds**	**Chicks**	**Investments**	**Unallocated**	**Total**
Sales	9,753,384	4,105,497	1,558,092	-	-	15,416,973
Cost of sales	(9,014,032)	(4,263,437)	(1,489,776)	-	-	(14,767,245)
Gross profit	**739,352**	**(157,940)**	**68,316**	**-**	**-**	**649,728**
Other operating income	19,838	3,988	501	-	313,453	337,780
Other operating expenses	(531,495)	(223,723)	(84,906)	-	-	(840,124)
Profit/ (loss) from operations	**227,695**	**(377,675)**	**(16,089)**	**-**	**313,453**	**147,384**
Investment income	-	-	-	223,610	-	223,610
Finance costs	(26,344)	(7,605)	(1,323)	-	(50,745)	(86,017)
Unrealised fair value losses on financial assets at fair value through profit or loss	-	-	-	(3,382)	-	(3,382)
Net profit/ (loss) for the period	**201,351**	**(385,280)**	**(17,412)**	**220,228**	**262,708**	**281,595**
At 30 September 2026 Total assets	**6,577,149**	**3,885,526**	**2,130,425**	**3,663,575**	**2,997,139**	**19,253,814**
Total liabilities	**1,634,337**	**482,368**	**304,437**	**-**	**898,748**	**3,319,890**

30 September 2025 (reviewed)	Chicken	Feeds	Chicks	Investments	Unallocated	Total
Sales	8,981,259	5,034,457	1,471,213	-	-	15,486,929
Cost of sales	(8,078,243)	(4,653,811)	(1,414,006)	-	-	(14,146,060)
Gross profit	903,016	380,646	57,207	-	-	1,340,869
Other operating income	5,700	629	790	-	135,058	142,177
Other operating expenses	(669,449)	(144,394)	(75,617)	-	-	(889,460)
Profit/ (loss) from operations	239,267	236,881	(17,620)	-	135,058	593,586
Investment income	-	-	-	246,359	-	246,359
Finance costs	(4,410)	(7,956)	(1,422)	-	(65,229)	(79,017)
Unrealised fair value losses on financial assets at fair value through profit or loss	-	-	-	(32,360)	-	(32,360)
Net profit/ (loss) for the period	234,857	228,925	(19,042)	213,999	69,829	728,568
At 31 December 2025 Total assets	6,163,738	3,970,633	2,424,009	4,073,057	2,061,495	18,692,932
Total liabilities	1,317,338	493,992	310,644	-	515,043	2,637,017

12 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer liability in an ordinary transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk.

The table below sets out the Company's classification of each class of financial assets and liabilities, and their fair values.

30 September 2026 (reviewed)	**FVTPL**	**FVOCI**	**Amortised cost**	**Total carrying value**	**Fair value**
Financial assets:					
Cash and cash equivalents	-	-	2,531,691	2,531,691	2,531,691
Trade and other receivables (*excluding prepayments)*	-	-	2,587,925	2,587,925	2,587,925
Financial assets at fair value through other comprehensive income	-	3,497,153	-	3,497,153	3,497,153
Financial assets at fair value through profit or loss	166,422	-	-	166,422	166,422
Total financial assets	**166,422**	**3,497,153**	**5,119,616**	**8,783,191**	**8,783,191**
Financial liabilities:					
Short-term borrowings	-	-	1,247,345	1,247,345	1,247,345
Trade and other payables	-	-	843,316	843,316	843,316
Total financial liabilities	**-**	**-**	**2,090,661**	**2,090,661**	**2,090,661**

31 December 2025 (audited)	FVTPL	FVOCI	Amortised cost	Total carrying value	Fair value
Financial assets:					
Cash and cash equivalents	-	-	1,341,468	1,341,468	1,341,468
Trade and other receivables (*excluding prepayments)*	-	-	2,951,042	2,951,042	2,951,042
Financial assets at fair value through other comprehensive income	-	3,533,596	-	3,533,596	3,533,596
Financial assets at fair value through profit or loss	539,461	-	-	539,461	539,461
Total financial assets	539,461	3,533,596	4,292,510	8,365,567	8,365,567
Financial liabilities:					
Short-term borrowings	-	-	858,075	858,075	858,075
Trade and other payables	-	-	960,525	960,525	960,525
Total financial liabilities	-	-	1,818,600	1,818,600	1,818,600

13 FAIR VALUE HIERARCHY

The fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Company determines fair values using other valuation techniques.

For financial instruments that trade infrequently and have little price transparency, fair value is less objective, and requires varying degrees of judgment depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

The Company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

- **Level 1:** quoted prices (unadjusted) in active markets for identical assets and liabilities.
- **Level 2:** inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- **Level 3:** inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation.

This hierarchy requires the use of observable market data when available. The Company considers relevant and observable market prices in its valuations where possible.

30 September 2026 (reviewed)	**Level 1**	**Level 2**	**Level 3**	**Total**	**Carrying value**
FVTPL – managed funds	-	-	166,422	166,422	166,422
FVOCI – equity securities	3,431,661	-	65,492	3,497,153	3,497,153
	3,431,661	**-**	**231,914**	**3,663,575**	**3,663,575**

31 December 2025 (audited)	Level 1	Level 2	Level 3	Total	Carrying value
FVTPL – managed funds	-	-	539,461	539,461	539,461
FVOCI – equity securities	3,468,104	-	65,492	3,533,596	3,533,596
	3,468,104	-	604,953	4,073,057	4,073,057

During the period, there were no transfers between level 1 and 2, also there were no transfers out of, or into, the level 3 measurement classification.

The following table shows a reconciliation from the opening balances to the closing balances for recurring fair value measurements in Level 3 of the fair value hierarchy and analyses the total gains and losses recognised in condensed profit or loss during the period.

13 FAIR VALUE HIERARCHY (continued)

	30 September 2026 (reviewed)	31 December 2025 (audited)
At the beginning of the period/ year	604,953	775,794
Disposals/ refunds	(367,628)	(150,978)
Unrealised foreign exchange (losses)/ gains	(2,029)	7,605
Unrealised fair value losses	(3,382)	(27,468)
At the end of the period/year	**231,914**	604,953

Fair value represents 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 Company is a going concern without any intention or requirement to curtail materially the scale of its operation or to undertake a transaction on adverse terms.

The carrying amount of the Company's other financial assets and liabilities approximate their fair values due to their short-term nature.

14 SIGNIFICANT EVENTS

During the nine-months period ended 30 September 2026, geopolitical tensions in the region have escalated, resulting in heightened instability and uncertainty in the region, including Bahrain. During this period, one of the Company’s factories was subject to projectile attack resulting in some damages and temporary disruption of operations.

These circumstances have resulted in a disruption to the supply chain of the eggs for the hatchery and feedstock. The management of the Company sourced raw material supply from alternative sources, which has resulted in higher production costs.

Management has assessed the impact of these developments on the Company’s financial position, performance and liquidity as at the reporting date. While the conflict-related disruptions impacted the operations during the period, the Company continues its operations and meets its financial obligations as they fall due. No impairment indicators were identified for non-financial assets as at 30 September 2026 as a result of these events.

The duration of the heightened geopolitical tensions and any further impact on regional trade flows remain uncertain. Management continues to monitor developments closely and will assess the need for additional disclosures or accounting adjustments in future reporting periods as more information becomes available.

15 COMPARATIVE

The comparative figures have been regrouped where necessary, in order to conform to the current period presentation. The regrouping did not affect previously reported profit for the period or total equity of the Company.

Schedule (1): Quantities produced and sold

	Nine months period ended 30 September 2026	Nine months period ended 30 September 2025
Quantities sold		
Chicken	6,670,155 KG	6,413,771 KG
Feed	23,611 ton	30,550 ton
Chicks	7,582,005 chicks	7,160,629 chicks
Quantities produced		
Chicken	6,756,923 KG	6,576,793 KG
Feed	25,028 ton	33,615 ton
Chicks	8,670,200 chicks	8,155,910 chicks