HORIZON FOOD COMPANY

(A Saudi Joint Stock Company)

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

HORIZON FOOD COMPANY
(A Saudi Joint Stock Company)

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

For the three-month and nine-month periods ended 30 September 2026

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Maham
Advisory Zakat& Tax Audit
مـــهـــام
تدقيق حسابات زكاة وضريبة استشارات

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF HORIZON FOOD COMPANY
(A Saudi Joint Stock Company)

Introduction
We have reviewed the accompanying interim condensed statement of financial position of Horizon Food Company (A Saudi Joint Stock Company) ("the Company") as at 30 September 2026, the interim condensed statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended 30 September 2026, and the interim condensed statements of changes in shareholders' equity and cash flows for the nine-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 (IAS 34) - "Interim Financial Reporting" that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of review
We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed By the Independent Auditor of the Entity", that is endorsed in the Kingdom of Saudi Arabia. A review of interim 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 that are endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

For Maham Company for Professional Services

شركة مهام للاستشارات المهنية
CR 2050240744
MAHAM Co. FOR PROFESSIONAL SERVICES
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Abdulaziz Saud Al Shabeebi
Certified Public Accountant
License no. (339)
Date: 28 Jumada I 1448H
8 November 2026

HORIZON FOOD COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

	Note	*30 September 2026* ﷼ *(Unaudited)*	*31 December 2025* ﷼ *(Audited)*
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	**78,162,587**	82,339,809
Projects under construction	6	**522,777**	3,328,282
Intangible assets	7	**2,480,866**	-
Right-of-use assets		**420,761**	454,180
TOTAL NON-CURRENT ASSETS		**81,586,991**	86,122,271
CURRENT ASSETS			
Inventories	8	**38,880,092**	26,005,663
Prepayments and other current assets	9	**10,812,255**	5,805,020
Trade receivables, net	10	**8,048,564**	3,801,927
Bank balances		**1,492,393**	7,983,269
TOTAL CURRENT ASSETS		**59,233,304**	43,595,879
TOTAL ASSETS		**140,820,295**	129,718,150
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	11	**80,000,000**	80,000,000
Reserve	12	**2,234,733**	2,234,733
Retained earnings		**43,762,131**	35,116,485
TOTAL SHAREHOLDERS EQUITY		**125,996,864**	117,351,218
LIABILITIES			
NON-CURRENT LIABILITIES			
Lease liabilities - non-current portion		**409,212**	448,276
Employees' defined benefits obligations		**1,347,777**	1,463,341
TOTAL NON-CURRENT LIABILITIES		**1,756,989**	1,911,617
CURRENT LIABILITIES			
Trade payables		**6,510,089**	5,928,854
Accrued expenses and other current liabilities	13	**5,751,834**	3,597,177
Lease liabilities - current portion		**39,822**	52,422
Zakat provision	14	**764,697**	876,862
TOTAL CURRENT LIABILITIES		**13,066,442**	10,455,315
TOTAL LIABILITIES		**14,823,431**	12,366,932
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**140,820,295**	129,718,150

Chairman of Board of Directors	Chief Executive Officer	Chief Financial Officer
Yousif Abdullah Alrajhi	Khadim Sarwar	Thawqueer Ahmed

The attached notes 1 to 22 form an integral part of these interim condensed financial statements.

HORIZON FOOD COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the three-month and nine-month periods ended 30 September 2026

		For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2026	*2025*	***2026***	*2025*
		﷼	﷼	﷼	﷼
	Note	***(Unaudited)***	*(Unaudited)*	***(Unaudited)***	*(Unaudited)*
Revenue	16	**29,118,998**	16,743,211	**72,701,514**	53,710,268
Cost of revenue		**(20,432,882)**	(11,102,905)	**(51,077,863)**	(35,829,032)
GROSS PROFIT		**8,686,116**	5,640,306	**21,623,651**	17,881,236
EXPENSES					
Selling and marketing		**(1,449,376)**	(1,235,078)	**(3,909,345)**	(3,429,826)
General and administrative		**(3,867,331)**	(2,357,026)	**(8,697,576)**	(6,019,708)
PROFIT FROM MAIN OPERATIONS		**3,369,409**	2,048,202	**9,016,730**	8,431,702
Finance cost		**(1,678)**	(1,678)	**(5,033)**	(5,033)
Other income, net		**114,699**	99,708	**398,949**	542,282
PROFIT BEFORE ZAKAT		**3,482,430**	2,146,232	**9,410,646**	8,968,951
Zakat	14	**(255,000)**	(300,000)	**(765,000)**	(600,000)
NET PROFIT FOR THE PERIOD		**3,227,430**	1,846,232	**8,645,646**	8,368,951
OTHER COMPREHENSIVE INCOME					
Other comprehensive income that will not be reclassified to profit and loss in subsequent periods		-	-	-	-
TOTAL COMPREHENSIVE INCOME		**3,227,430**	1,846,232	**8,645,646**	8,368,951
EARNINGS PER SHARE					
Basic and diluted earnings per share from net profit for the period attributable to shareholders of the Company	15	**0.40**	0.23	**1.08**	1.05

Chairman of Board of Directors	Chief Executive Officer	Chief Financial Officer
Yousif Abdullah Alrajhi	Khadim Sarwar	Thawqueer Ahmed





HORIZON FOOD COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the nine-month period ended 30 September 2026

	Share capital	*Reserve*	*Retained earnings*	*Total equity*
	﷼	﷼	﷼	﷼
As at 31 December 2024 (Audited)	80,000,000	2,234,733	29,925,928	112,160,661
Total comprehensive income for the period	-	-	8,368,951	8,368,951
Balance at 30 September 2025 (Unaudited)	80,000,000	2,234,733	38,294,879	120,529,612
As at 31 December 2025 (Audited)	80,000,000	2,234,733	35,116,485	117,351,218
Total comprehensive income for the period	-	-	8,645,646	8,645,646
Balance at 30 September 2026 (Unaudited)	**80,000,000**	**2,234,733**	**43,762,131**	**125,996,864**

Chairman of Board of Directors	Chief Executive Officer	Chief Financial Officer
Yousif Abdullah Alrajhi	Khadim Sarwar	Thawqueer Ahmed







The attached notes 1 to 22 form an integral part of these interim condensed financial statements.

HORIZON FOOD COMPANY
(A Saudi Joint Stock Company)

INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)

For the nine-month period ended 30 September 2026

	For the nine-month period ended 30 September	
	2026	*2025*
	(Unaudited)	*(Unaudited)*
OPERATING ACTIVITIES		
Profit before zakat	**9,410,646**	8,968,951
Non-cash adjustments to reconcile profit before zakat to net cash (used in)/from operating activities:		
Depreciation of property and equipment	**4,676,706**	3,336,569
Amortization of intangible assets	**353,138**	-
Depreciation of right-of-use assets	**33,419**	41,176
Gain on disposal of property and equipment	**-**	(204,951)
Write-off of inventories	**929,655**	-
Charge for expected credit losses of trade receivables	**315,000**	129,001
Current service cost of employees' defined benefits	**425,797**	328,063
Finance cost	**5,033**	5,033
	16,149,394	12,603,842
Working capital adjustments:		
Inventories	**(13,804,084)**	(7,892,682)
Prepayments and other current assets	**(5,007,235)**	176,187
Trade receivables	**(4,561,637)**	408,138
Trade payables	**581,235**	(463,064)
Accrued expenses and other current liabilities	**2,154,657**	(362,990)
Cash (used in)/from operations	**(4,487,670)**	4,469,431
Employees' defined benefits obligations paid	**(541,361)**	(67,292)
Finance cost paid	**(5,033)**	(5,033)
Zakat paid	**(877,165)**	-
Net cash (used in)/from operating activities	**(5,911,229)**	4,397,106
INVESTING ACTIVITIES		
Additions to property and equipment	**(499,484)**	(1,281,624)
Proceeds from disposal of property and equipment	**-**	220,769
Additions to projects under construction	**(28,499)**	(664,057)
Net cash used in investing activities	**(527,983)**	(1,724,912)
FINANCING ACTIVITY		
Payment of principal portion of lease liabilities	**(51,664)**	(7,567)
Net cash used in financing activity	**(51,664)**	(7,567)
NET CHANGE IN BANK BALANCES	**(6,490,876)**	2,664,627
Bank balances at the beginning of the period	**7,983,269**	3,574,854
BANK BALANCES AT THE END OF PERIOD	**1,492,393**	6,239,481
NON-CASH TRANSACTIONS:		
Transfer of projects under construction to intangible assets	**2,834,004**	-
Transfer of projects under construction to property and equipment	**-**	32,191,370

Chairman of Board of Directors	Chief Executive Officer	Chief Financial Officer
Yousif Abdullah Alrajhi	Khadim Sarwar	Thawqueer Ahmed

The attached notes 1 to 22 form an integral part of these interim condensed financial statements.

1 GENERAL INFORMATION

1.1 Activities

Horizon Food Company (the "Company") is a joint stock company. The Company was established in the Kingdom of Saudi Arabia under Commercial Registration No. 2051220421 and unified No. 7002602279 in the city of Khobar dated 06 Jumada II 1439H (corresponding to 22 February 2018). The Company is listed on the Saudi Exchange's Parallel Market (Nomu).

The Company's main activities include cutting, processing, packing and wrapping of meat and poultry, producing sausages and hamburgers from meat, and producing various types of poultry, rabbits, birds, and chilled and frozen meat.

The Company has the following branches:

Commercial registration	**Date**	**Location**
2050105126	27/05/1436H	Dammam
2251067369	11/04/1438H	Dammam

The Company's head office is located in Third Industrial City, Dammam, Kingdom of Saudi Arabia.

1.2 Geopolitical developments

The Company continues to monitor closely regional geopolitical developments and assess their potential impact on the Kingdom of Saudi Arabia and, more broadly, the Gulf Cooperation Council region. Given that the majority of the Company's operations are conducted within the Kingdom of Saudi Arabia, and while the situation remains evolving and subject to uncertainty, the Company continues to maintain a robust operating framework and an effective risk management system to address potential risks arising from such developments.

As at and for the period ended 30 September 2026, these geopolitical developments had no material impact on the Company's interim condensed financial statements. Nevertheless, due to the evolving nature of the situation, the Company will continue to assess any potential effects on its operations and financial results in future reporting periods.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These interim condensed financial statements have been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' ("IAS 34") as endorsed in KSA by the Saudi Organisation for Chartered and Professional Accountants ("SOCPA").

The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2025. Interim period is considered integral part of the whole year, however, results shown in these interim condensed financial statements may not be an indicative for the annual results of the Company's operations.

2.2 Basis of measurement

These interim condensed financial statements are prepared using historical cost convention, except for employees defined benfits obligation, that are measured at present value of expected benefits obligation.

2.3 Functional and presentation currency

These interim condensed financial statements are presented in Saudi Arabian Riyals (﷼), which is also the functional currency of the Company.

2 BASIS OF PREPARATION (continued)

2.4 New and amended standards and interpretations

The accounting policies adopted in the preparation of these interim condensed 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 the following amendments effective as of 1 January 2026. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. These amendments had no impact on the Company's condensed interim financial statements for the period.

- Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments
- Annual Improvements to IFRS Accounting Standards – Volume 11
- Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity

3 ACCOUNTING STANDARDS AND AMENDMENTS ISSUED BUT NOT YET EFFECTIVE

Certain new accounting standards and interpretations have been published that are not mandatory for 30 September 2026 reporting periods and have not been early adopted by the Company. The standards, interpretations and amendments issued that are relevant to the Company but are not yet effective are disclosed below.

The Company intends to adopt these standards, if applicable, when they become effective. Management is assessing the impact these new pronouncements may have on future financial reporting of the Company.

- Amendment to IAS 21 – Translation to a Hyperinflationary Presentation Currency
- IFRS 18 – Presentation and Disclosure in Financial Statements
- IFRS 19 – Subsidiaries Without Public Accountability, disclosures, not applicable as this excludes entities with public accountability.

IFRS 18, "Presentation and Disclosure in Financial Statements" (the "standard"), will replace IAS 1, "Presentation of Financial Statements", and is effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The Company has not early adopted the Standard in preparing these financial statements. The Company is currently assessing the expected impact of the initial application of the standard on its interim condensed financial statements.

A. Structure of the Statement of Profit or Loss and Other Comprehensive Income

The standard requires entities to classify all income and expenses into specified categories in the statement of profit or loss and other comprehensive income, namely operating, investing, financing and zakat, as applicable. The standard also requires the presentation of specified subtotals, including operating profit or loss and profit or loss before financing and zakat.

The Company's principal activities consist of meat and poultry processing, packaging, and production. Based on the information currently available, the Company does not have a specified main business activity involving investment in assets or the provision of financing to customers.

The application of the standard will not result in changes to the recognition and measurement requirements applicable to the Company's transactions. However, it is expected to primarily affect the presentation and classification of income and expenses in the statement of profit or loss and other comprehensive income, as well as the subtotals presented therein.

The Company is currently analysing the income and expense items presented in the statement of profit or loss and other comprehensive income to determine their appropriate classification within the categories required by the standard.

The Company is also evaluating the basis for presenting expenses in the statement of profit or loss whether presenting expenses by function, by nature, or using a mixed presentation provides the most useful structured summary to users of the financial statements, in accordance with the requirements of the standard.

3 ACCOUNTING STANDARDS AND AMENDMENTS ISSUED BUT NOT YET EFFECTIVE (continued)

A. Structure of the Statement of Profit or Loss and Other Comprehensive Income (continued)

Based on its preliminary assessment, the Company expects that the application of the standard will result in changes to the presentation of the statement of profit or loss and other comprehensive income and the classification of certain income and expense items.

B. Management-defined Performance Measures (MPMs)

The standard introduces disclosure requirements for management-defined performance measures, which are subtotals of income and expenses used by an entity in public communications outside the financial statements and which communicate management's view of an aspect of the financial performance of the entity as a whole. Where MPMs exist, the standard requires the Company to disclose them in a single note to the financial statements, together with the information and reconciliations required by the standard.

The Company is in the process of determining which public communications should be considered when identifying MPMs. MPMs relate to the same reporting period as the financial statements. Therefore, the Company will identify MPMs by reviewing public communications relating to the relevant reporting period and assess the associated disclosure requirements. As per the initial assessment, the Company has not identified any MPMs for the current reporting period.

C. Principles of Aggregation and Disaggregation

The standard provides enhanced principles and requirements concerning how information is aggregated and disaggregated in the primary financial statements and the notes. It also provides guidance on the labelling and description of items presented in the primary financial statements or disclosed in the notes.

The Company is currently evaluating the items presented in its financial statements based on their similar and dissimilar characteristics to determine whether certain items should be presented separately in the primary financial statements or whether additional information should be provided in the notes.

The Company is also reviewing items currently labelled as "other", including other income, to determine whether clearer labels or additional details are required.

Upon applying the standard, the Company will present items separately whenever such presentation is necessary to provide a useful structured summary to users of the financial statements, while avoiding the obscuring of material information through the aggregation of items with dissimilar characteristics.

D. Consequential Amendments

The standard introduced consequential amendments to a number of other standards, including IAS 7, "Statement of Cash Flows".

These amendments include the requirement to use operating profit or loss as the starting point when preparing cash flows from operating activities using the indirect method, instead of the starting point currently used.

The consequential amendments also include specific requirements concerning the classification of cash flows relating to financing costs and dividends, which reduce the classification alternatives currently available under IAS 7.

The Company is currently assessing the impact of these amendments on the presentation of its statement of cash flows, including the classification of cash flows relating to financing costs, lease liabilities and dividends, as applicable.

The application of these amendments is expected to change the starting point used in preparing cash flows from operating activities under the indirect method and may also result in the reclassification of certain cash flows between operating, investing and financing activities.

4 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's interim condensed financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of asset or liability affected in future periods. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements for the year ended 31 December 2025.

5 PROPERTY AND EQUIPMENT

	Buildings	*Machinery and equipment*	*Motor vehicles*	*Furniture and fixtures*	*Office equipment*	*Total*
	﷼	﷼	﷼	﷼	﷼	﷼
Cost:						
At 1 January 2025	43,868,433	23,365,110	2,701,872	184,734	745,255	70,865,404
Additions	239,910	263,098	1,097,093	82,055	32,830	1,714,986
Disposals	-	-	(628,602)	-	-	(628,602)
Transfer from projects under construction	4,363,035	24,569,168	320,000	541,590	2,397,577	32,191,370
At 31 December 2025	48,471,378	48,197,376	3,490,363	808,379	3,175,662	104,143,158
Additions	151,745	295,670	-	5,835	46,234	499,484
At 30 September 2026	**48,623,123**	**48,493,046**	**3,490,363**	**814,214**	**3,221,896**	**104,642,642**
Depreciation:						
At 1 January 2025	6,371,117	8,257,972	2,403,677	116,283	357,555	17,506,604
Charge for the year	2,437,463	1,934,489	383,490	36,118	118,088	4,909,648
Disposals	-	-	(612,903)	-	-	(612,903)
At 31 December 2025	8,808,580	10,192,461	2,174,264	152,401	475,643	21,803,349
Charge for the period	1,963,608	2,160,298	285,787	60,610	206,403	4,676,706
At 30 September 2026	**10,772,188**	**12,352,759**	**2,460,051**	**213,011**	**682,046**	**26,480,055**
Net book value:						
At 30 September 2026 (Unaudited)	**37,850,935**	**36,140,287**	**1,030,312**	**601,203**	**2,539,850**	**78,162,587**
At 31 December 2025 (Audited)	39,662,798	38,004,915	1,316,099	655,978	2,700,019	82,339,809

- The factory buildings are located on two plots of land leased from the Saudi Authority for Industrial Cities and Technology Zones (MODON) for periods of 17 and 20 years, respectively, renewable for further periods upon agreement between the parties. The initial lease terms expire on 11 December 2035 and 5 March 2038, respectively.

6 PROJECTS UNDER CONSTRUCTION

	30 September 2026	*31 December 2025*
	﷼	*﷼*
	(Unaudited)	*(Audited)*
Cost:		
At the beginning of the period/year	**3,328,282**	34,739,918
Additions	**28,499**	779,734
Transfer to intangible assets (*)	**(2,834,004)**	-
Transfer to property and equipment (**)	**-**	(32,191,370)
At the end of the period/year	**522,777**	3,328,282

(*): During the period, the Company completed the implementation of its new ERP system. Accordingly, the costs previously recognized as projects under construction were reclassified to intangible assets as the system became available for its intended use.

(**): During 2025, the Company completed the new factory project established to expand its production capacity for meat and poultry products, including sausages, hamburgers, and chilled and frozen poultry, rabbits, birds and meat products. Accordingly, the construction costs previously recognized as projects under construction was transferred to the relevant categories of property and equipment upon becoming available for its intended use.

As of the period end, all of the projects under construction balance amounting to ﷼ 522,777 relate to the factory extension project and is expected to be completed before year-end.

7 INTANGIBLE ASSETS

	30 September 2026	*31 December 2025*
	﷼	*﷼*
	(Unaudited)	*(Audited)*
At the beginning of the period/year	**-**	-
Transfer from projects under construction	**2,834,004**	-
Amortization charge for the period	**(353,138)**	-
Net book value at the end of the period/year	**2,480,866**	-

Intangible assets primarily represent the Company's ERP system which is amortized over its estimated useful life of six years, and the corresponding amortization charge is recognized in general and administrative expenses.

8 INVENTORIES

	30 September 2026	*31 December 2025*
	﷼	*﷼*
	(Unaudited)	*(Audited)*
Raw materials	**28,700,766**	14,713,151
Finished goods	**7,938,859**	8,881,883
Packaging and consumables	**2,240,467**	2,410,629
	38,880,092	26,005,663

During the period, the Company wrote-off ﷼ 929,655 relating to expired and unusable items (for the year ended 31 December 2025: none).

9 PREPAYMENTS AND OTHER CURRENT ASSETS

	30 September 2026	*31 December 2025*
	﷼	﷼
	(Unaudited)	*(Audited)*
Advances to suppliers	**8,882,052**	1,338,714
Prepaid expenses	**1,303,235**	2,113,519
Advances to employees	**593,151**	1,410,935
Insurance claim	**33,817**	941,852
	10,812,255	5,805,020

10 TRADE RECEIVABLES, NET

	30 September 2026	*31 December 2025*
	﷼	﷼
	(Unaudited)	*(Audited)*
Trade receivables	**8,777,875**	4,216,238
Less: provision for expected credit losses	**(729,311)**	(414,311)
	8,048,564	3,801,927

Movement in the provision for expected credit losses is as follows:

	30 September 2026	*31 December 2025*
	﷼	﷼
	(Unaudited)	*(Audited)*
At the beginning of the period/year	**414,311**	150,310
Charged during the period/year	**315,000**	264,001
At the end of the period/year	**729,311**	414,311

The analysis of receivables ageing was as follows:

	Not due	0-90 days	91-150 days	151-360 days	More than 360 days	Total
	﷼	﷼	﷼		﷼	﷼
As at 30 September 2026	**838,509**	**4,079,370**	**933,988**	**2,069,854**	**856,154**	**8,777,875**
As at 31 December 2025	1,487,866	150,585	44,937	2,532,850	-	4,216,238

11 SHARE CAPITAL

The share capital is divided into authorized, issued and fully paid 8 million ordinary shares (31 December 2025: 8 million ordinary shares) of ﷼ 10 each.

12 RESERVE

During 2024, the Company amended its By-Laws to comply with the new Companies Regulations requirements issued by Royal Decree M/132 dated 30 June 2022 and consequently, the Company is no longer required to appropriate statutory reserve and accordingly, the reserve appropriated during the prior years will be subject to shareholders resolution in the future, either to keep it as a general reserve, or transfer it back to retained earnings.

13 ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

	30 September 2026	*31 December 2025*
	﷼	﷼
	(Unaudited)	*(Audited)*
Accrued expenses	**3,356,751**	2,741,848
VAT liability, net	**1,216,711**	711,110
Advances from customers	**865,147**	-
Accrued commissions	**313,225**	144,219
	5,751,834	3,597,177

14 ZAKAT

14.1 Charge for the period

The charge for the interim period of ﷼ 765,000 is calculated based on estimated zakat charge for the whole year (for the year ended 31 December 2025: zakat provision charged of ﷼ 877,839).

14.2 Movements in provision during the period/year

The movement in the zakat provision was as follows:

	30 September 2026	*31 December 2025*
	﷼	﷼
	(Unaudited)	*(Audited)*
At the beginning of the period/year	**876,862**	665,915
Provided during the period/year	**765,000**	877,839
Payments during the period/year	**(877,165)**	(666,892)
At the end of the period/year	**764,697**	876,862

14.3 Status of assessments

The Company submitted its zakat declarations for all years up to and including the year ended 31 December 2025 and obtained the required certificates. The zakat position has been cleared with the Zakat, Tax and Customs Authority (ZATCA) up to the year 2024.

Subsequent to period end, the Company received zakat assessment for the year ended 31 December 2025 claiming additional zakat liability of ﷼ 31,641, which has been accepted by the Company. Except for the above assessment, the Company is not aware of any additional liabilities or assessments related to prior years.

15 EARNINGS PER SHARE

Basic and diluted earnings per share (EPS) are calculated by dividing the net profit for the period attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the period.

The following reflects the income and ordinary shares outstanding data used in the basic and diluted earnings per share calculation of the shareholders of the Company:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026	*2025*	***2026***	*2025*
	﷼	*﷼*	***﷼***	*﷼*
	(Unaudited)	*(Unaudited)*	***(Unaudited)***	*(Unaudited)*
Net profit attributable to equity holders of the Company	**3,227,430**	1,846,232	**8,645,646**	8,368,951
Weighted average number of ordinary shares outstanding	**8,000,000**	8,000,000	**8,000,000**	8,000,000
Basic and diluted earnings per share from net profit for the period	**0.40**	0.23	**1.08**	1.05

16 REVENUE

The Company generates revenue from the sale of processed food products, which is recognized at a point in time upon transfer of control to customers.

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026	*2025*	***2026***	*2025*
	﷼	*﷼*	***﷼***	*﷼*
	(Unaudited)	*(Unaudited)*	***(Unaudited)***	*(Unaudited)*
Chicken shawarma sales, net	**7,130,450**	10,915,429	**20,594,327**	37,145,454
Chicken tender sales, net	**15,401,395**	3,144,340	**33,494,844**	8,503,879
Beef shawarma sales, net	**1,635,767**	2,028,515	**4,304,947**	6,558,529
Doner Kebab sales, net	**1,216,820**	322,000	**2,999,914**	877,885
Cooked chicken and meat shawarma sales, net	**3,734,566**	332,927	**11,307,482**	617,059
Potato sales, net	**-**	-	**-**	7,462
Total revenue	**29,118,998**	16,743,211	**72,701,514**	53,710,268
Revenue by geographic market is analysed below:				
Within Kingdom of Saudi Arabia	**28,375,828**	15,823,211	**70,859,685**	49,827,268
GCC countries sales	**743,170**	920,000	**1,841,829**	3,883,000
	29,118,998	16,743,211	**72,701,514**	53,710,268

17 RELATED PARTY TRANSACTIONS

Related parties represent major shareholders, members of the board of directors, and key management personnel of the Company, and entities controlled or significantly influenced by such parties.

The significant related-party transactions are as follows:

	For the nine-month period ended 30 September	
	2026	*2025*
	﷼	*﷼*
	(Unaudited)	*(Unaudited)*
Salaries and allowances of executives	**1,247,424**	663,625
Remuneration and bonus to board of directors and other board members	**1,335,361**	50,348
	2,582,785	713,973

18 FAIR VALUE MEASUREMENT

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 in the principal or, in its absence, the most advantageous market to which the Company has access at that date.

If the inputs used to measure the fair value of an asset or liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest input level that is significant to the entire measurement. There were no changes in the Company's valuation processes, valuation techniques, and types of inputs used in the fair value measurements during the period.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. There were no transfers between Levels 1, 2 or 3 during the nine-month period ended 30 September 2026 (31 December 2025: same). As of the reporting date, the Company had no assets or liabilities measured at fair value in the interim condensed statement of financial position.

The fair values of the Company's financial instruments are estimated to approximate their carrying values since the financial instruments are short-term in nature and are expected to be realised at their current carrying values within twelve months from the date of the condensed interim statement of financial position.

19 SEGMENT INFORMATION

Operating segments are components of the Company that engage in business activities from which revenues are earned and expenses incurred, and whose operating results are regularly reviewed by the Chief Operating Decision Maker ("CODM") to make decisions about resource allocation and assess performance.

The Chief Executive Officer ("CEO") has been identified as the CODM. The CEO reviews the Company's financial performance and position on an overall Company-wide basis for the purpose of making operating and strategic decisions. Financial information is presented to the CODM as a single set of operating results, and resource allocation decisions are made at the entity level.

The Company is principally engaged in the production and sale of meat and poultry products. Management has determined that the Company operates as a single operating segment as the Company's products are subject to similar production processes, customer bases, distribution methods, and economic characteristics. Accordingly, no separate operating segments have been identified for reporting purposes under IFRS 8 Operating Segments.

Furthermore, substantially all of the Company's revenues are generated and assets are located within the Kingdom of Saudi Arabia, except for export revenue from customers outside Saudi Arabia, as disclosed in note 16. Therefore, management has concluded that separate geographical information would not provide additional meaningful information to users of the financial statements.

Accordingly, no separate operating segment or geographical segment disclosures have been presented in these interim condensed financial statements.

20 CONTINGENCIES AND COMMITMENTS

The Company is a party to a number of lawsuits that are being litigated. Although the final outcome of these lawsuits cannot be determined based on the advice of legal counsel, the Company does not expect these lawsuits to have any material adverse effect on the Company’s interim condensed statement of financial position nor the results of its operations.

21 SUBSEQUENT EVENTS

In the opinion of the management, there have been no significant subsequent events since the period ended 30 September 2026 which would require either a disclosure or have a material impact on the Company’s interim condensed financial statements.

22 APPROVAL OF THE FINANCIAL STATEMENTS

The interim condensed financial statements were approved for issuance by the board of directors on 28 Jumada I 1448H (corresponding to 8 November 2026).