

NUTRIDAR PUBLIC SHAREHOLDING COMPANY

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

30 JUNE 2026

**REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS
TO THE BOARD OF DIRECTORS OF NUTRIDAR COMPANY
PUBLIC SHAREHOLDING COMPANY
AMMAN - JORDAN**

Introduction

We have reviewed the accompanying interim condensed financial statements of NutriDar Company - Public Shareholding Company ("the Company") as at 30 June 2026 comprising the interim condensed statement of financial position as at 30 June 2026, interim condensed statement of comprehensive income, interim condensed statement of changes in equity, interim condensed statement of cash flows for the six-month period then ended and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with IAS (34) ("Interim Financial Reporting"). 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". A review of Interim financial information consists of making inquiries, primarily of persons responsible for the 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 interim condensed financial statements are not prepared, in all material respects, in accordance with IAS (34).

Amman – Jordan
29 July 2026

ERNST & YOUNG
Amman - Jordan

NUTRIDAR COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
As At 30 June 2026

	<u>Notes</u>	<u>30 June 2026</u>	<u>31 December 2025</u>
		<u>JD</u>	<u>JD</u>
		<u>(Unaudited)</u>	<u>(Audited)</u>
<u>ASSETS</u>			
Non-current assets -			
Property, plant and equipment	4	2,681,755	2,631,942
Deferred tax assets	8	-	40,514
		<u>2,681,755</u>	<u>2,672,456</u>
Current assets -			
Inventories		3,337,001	3,265,700
Trade receivables		4,264,869	3,228,280
Other current assets		2,584,074	2,884,866
Cash on hand and bank balances	5	2,306,763	1,233,522
		<u>12,492,707</u>	<u>10,612,368</u>
Total assets		<u>15,174,462</u>	<u>13,284,824</u>
<u>EQUITY AND LIABILITIES</u>			
Shareholders' equity			
Paid-in capital	1&7	11,615,912	11,615,912
Statutory reserve	7	853,359	853,359
Voluntary reserve	7	1,002	1,002
Accumulated losses		(3,818,573)	(4,283,038)
Net equity		<u>8,651,700</u>	<u>8,187,235</u>
Liabilities			
Current liabilities -			
Short-term revolving loans	6	1,007,217	1,875,731
Trade payables		4,661,291	2,460,709
Other current liabilities		854,254	761,149
Total liabilities		<u>6,522,762</u>	<u>5,097,589</u>
Total equity and liabilities		<u>15,174,462</u>	<u>13,284,824</u>

The accompanying notes from 1 to 12 form part of these interim condensed financial statements

NUTRIDAR COMPANY – PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2026 (UNAUDITED)

	Notes	For the three months ended 30 June		For the six months ended 30 June	
		2026	2025	2026	2025
		JD	JD	JD	JD
Sales	9	5,209,165	3,726,343	8,284,784	7,694,335
Cost of sales	9	(4,140,103)	(2,865,751)	(6,518,376)	(5,872,282)
Gross profit	9	1,069,062	860,592	1,766,408	1,822,053
Selling and distribution expenses		(380,930)	(321,976)	(669,410)	(643,526)
Administrative expenses		(234,676)	(211,492)	(445,843)	(441,642)
Research and development expenses		(19,998)	(17,370)	(37,513)	(35,520)
Foreign currency exchange (losses) gains		9,038	(64,693)	(8)	(82,089)
Other income		1,705	906	3,118	4,389
Provision for expected credit losses		(20,414)	(28,357)	(51,994)	(53,357)
Finance cost		(18,759)	(26,748)	(39,033)	(64,160)
Profit for the period before income tax		405,028	190,862	525,725	506,148
Income tax expense for the period	8	(32,884)	(46,037)	(61,260)	(117,496)
Profit for the period		372,144	144,825	464,465	388,652
Add: Other comprehensive income items		-	-	-	-
Total comprehensive income for the period		372,144	144,825	464,465	388,652
		Fils/JD	Fils/JD	Fils/JD	Fils/JD
Basic and diluted earnings per share attributable to the Company's shareholders	10	0/032	0/012	0/040	0/033

The accompanying notes from 1 to 12 form part of these interim condensed financial statements

NUTRIDAR COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2026 (UNAUDITED)

	Paid-in capital	Statutory reserve	Voluntary reserve	Accumulated losses*	Total
	JD	JD	JD	JD	JD
For the six months ended 30 June 2026 -					
Balance as at 1 January	11,615,912	853,359	1,002	(4,283,038)	8,187,235
Total comprehensive income for the period	-	-	-	464,465	464,465
Balance as at 30 June 2026	<u>11,615,912</u>	<u>853,359</u>	<u>1,002</u>	<u>(3,818,573)</u>	<u>8,651,700</u>
For the six months ended 30 June 2025 -					
Balance as at 1 January	11,615,912	743,150	1,002	(4,978,405)	7,381,659
Total comprehensive income for the period	-	-	-	388,652	388,652
Balance as at 30 June 2025	<u>11,615,912</u>	<u>743,150</u>	<u>1,002</u>	<u>(4,589,753)</u>	<u>7,770,311</u>

* There are no restricted or non-distributable profits due to the existence of accumulated losses as of 30 June 2026 and 31 December 2025.

NUTRIDAR COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2026 (UNAUDITED)

		For the six months ended 30 June	
	Notes	2026 JD	2025 JD
<u>OPERATING ACTIVITIES</u>			
Profit for the period before tax		525,725	506,148
Adjustments-			
Depreciation		130,592	128,251
Finance costs		39,033	64,160
Gain on sale of property and equipment		-	(2,155)
Provision for expected credit losses		51,994	53,357
Working capital changes-			
Inventories		(71,301)	(170,629)
Trade receivables		(1,088,583)	(1,177,289)
Other current assets		300,792	1,069,469
Trade payables		2,200,582	96,039
Other current liabilities		72,359	23,933
Net cash flows from operating activities		2,161,193	591,284
<u>INVESTING ACTIVITIES</u>			
Purchase of property, plant and equipment	4	(180,405)	(117,458)
Proceeds from sale of property and equipment		-	2,155
Net cash flows used in investing activities		(180,405)	(115,303)
<u>FINANCING ACTIVITIES</u>			
Proceeds from short-term revolving loans		2,150,912	3,614,047
Repayment of short-term revolving loans		(3,019,426)	(4,529,688)
Finance costs paid		(39,033)	(64,160)
Net cash flows used in financing activities		(907,547)	(979,801)
Net increase (decrease) in cash and cash equivalents		1,073,241	(503,820)
Cash and cash equivalents at the beginning of the period		1,233,522	1,731,882
Cash and cash equivalents at the end of the period	5	2,306,763	1,228,062

The accompanying notes from 1 to 12 form part of these interim condensed financial statements

NUTRIDAR COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2026 (UNAUDITED)

(1) GENERAL

NutriDar Company, Public Shareholding Company ("the Company") was established on 29 September 1994. The Company's authorized and paid-in capital amounted to JD 11,615,912 divided into 11,615,912 shares at par value of JD 1 per share

The Company is 90.40% owned by Dar Al Dawa Development and Investment, Public Shareholding Company, and its financial statements are consolidated with the financial statements of the Parent Company.

The Company's main headquarters is in Amman, Naour Area – Sail Husban Street, P.O. Box 9695 Amman – 11191 – The Hashemite Kingdom of Jordan.

One of the Company's principal objectives is the manufacture of canned infant food and infant milk, the production of food supplements and specialized food products, and the conduct of import and export activities.

The interim condensed financial statements were approved by the Board of Directors in its meeting held on 29 July 2026.

(2) BASIS OF PREPARATION AND ACCOUNTING POLICIES

The accompanying interim condensed financial statements as at 30 June 2026 have been prepared in accordance with International Accounting Standard No. 34, ("Interim Financial Reporting").

These interim condensed financial statements have been prepared under the historical cost basis.

The Jordanian Dinar (JD) is the presentation currency of the interim condensed financial statements and represents the Company's functional currency.

The interim condensed financial statements do not contain all information and disclosures required for annual financial statements prepared in accordance with IFRS accounting Standards and should be read in conjunction with the Company's annual report as of 31 December 2025. In addition, the results of operations for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

(3) CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the 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 following amendments on the standards effective as of 1 January 2026:

Classification and Measurement of Financial Instruments—Amendments to IFRS 9 and IFRS 7

In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The amendments include:

- A clarification that a financial liability is derecognised on the 'settlement date' and introduce an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date
- Additional guidance on how the contractual cash flows for financial assets with environmental, social, and corporate governance (ESG) and similar features should be assessed
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI)

The amendments had no material impact on the Company's interim condensed financial statements.

Contracts Referencing Nature-dependent Electricity — Amendments to IFRS 9 and IFRS 7

In December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity. The amendments apply only to contracts that reference nature-dependent electricity, and they:

- Clarify the application of the 'own-use' requirements for in-scope contracts
- Amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts
- Add new disclosure requirements to enable investors to understand the effect of these contracts on the Company's financial performance and cash flows

The amendments had no material impact on the Company's interim condensed financial statements.

(4) PROPERTY, PLANT AND EQUIPMENT

During the six-month period ended 30 June 2026, the Company purchased property and equipment at a cost of JD 180,405 (30 June 2025: JD 117,458).

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2026 (UNAUDITED)

(5) CASH ON HAND AND BANK BALANCES

	30 June 2026	31 December 2025
	JD	JD
	(Unaudited)	(Audited)
Cash on hand	6,926	6,911
Bank balances	2,299,837	1,226,611
	<u>2,306,763</u>	<u>1,233,522</u>

For the purpose of the interim condensed statement of cash flows, cash and cash equivalents comprise the following:

	30 June 2026	30 June 2025
	JD	JD
	(Unaudited)	(Unaudited)
Cash on hand and bank balances	2,306,763	1,228,062
	<u>2,306,763</u>	<u>1,228,062</u>

(6) SHORT-TERM REVOLVING LOANS

The details of this item is as follows:

	Interest rate	Currency	30 June 2026		31 December 2025	
			(Unaudited)		(Audited)	
			Ceiling	Utilized amount	Ceiling	Utilized amount
			JD	JD	JD	JD
Arab Banking Corporation (letters of credit and purchases financing) *	1.7% + 3 months SOFR	USD	<u>3,013,250</u>	<u>744,887</u>	<u>3,013,250</u>	<u>1,875,731</u>
Arab Bank (purchases financing) **	1.165% + 3 months SOFR	USD	<u>1,063,500</u>	<u>262,330</u>	<u>1,063,500</u>	<u>-</u>

* The Company entered into a revolving loan agreement with Arab Banking Corporation with a ceiling of USD 4,250,000 which is equivalent to JD 3,013,250, at an interest rate of 1.7% plus three-month SOFR. Each withdrawal under the granted ceiling is repayable in eight installments over a maximum period of eight months. The outstanding utilized balance amounted to JD 744,887 as of 30 June 2026 (31 December 2025: JD 1,875,731).

** The Company entered into a revolving loan agreement with Arab Bank with a ceiling of USD 1,500,000 which is equivalent to JD 1,063,500, at an interest rate of 1.165% plus three-month SOFR. Each withdrawal under the granted ceiling is repayable in a single installment within a maximum period of six months. The outstanding utilized balance amounted to JD 262,330 as of 30 June 2026 (31 December 2025: Nil).

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2026 (UNAUDITED)

The movement on the short-term revolving loans is as follows:

	30 June 2026	31 December 2025
	JD	JD
	(Unaudited)	(Audited)
Balance as at 1 January	1,875,731	2,334,003
Proceeds from revolving loans during the period / year	2,150,912	7,269,665
Repayments of revolving loans during the period / year	(3,019,426)	(7,727,937)
Balance as at the end of the period / year	1,007,217	1,875,731

(7) EQUITY

Paid-in capital -

The Company's authorized and paid-in capital amounted to JD 11,615,912, divided into 11,615,912 shares with a par value of JD 1 per share as at 30 June 2026 and 31 December 2025.

Statutory reserve -

As required by the Jordanian Companies Law, 10% of the profit for the year before income tax is transferred to statutory reserve until it reaches 25% of the paid-in capital. This reserve is not distributable to the shareholders.

The Company did not deduct the statutory reserves in accordance with the provisions of Companies Law as these financial statements represent interim condensed financial statements.

Voluntary reserve -

The balance of this account represents amounts appropriated from annual net profits before income tax at a rate of 20% over the years. This reserve is available for distribution to shareholders.

Distributable profits -

Distributable profits, in accordance with the Instructions for Recognizing Fair Value and Disposal of Revaluation Surplus for the year 2022 issued by the Jordan Securities Commission, are the retained earnings excluding restricted amounts or amounts not available for distribution, which include the debit (negative) balance of the fair value reserve related to financial assets at fair value through other comprehensive income, deferred tax assets, and any other amounts that may not be used pursuant to regulations issued by the Jordan Securities Commission or other regulatory authorities, or which the Board of Directors decides to restrict pursuant to justified resolutions.

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2026 (UNAUDITED)

(8) INCOME TAX

Income tax has been calculated for the periods ended 30 June 2026 and 30 June 2025 in accordance with the Income Tax Law No. (34) of 2014 and its amendments. The Company is subject to 20% income tax rate in addition to 1% national contribution tax.

The Company reached a final settlement with the Income and Sales Tax Department till the year 2021. The Company submitted its tax returns for the years from 2022 to 2025 within the statutory period but they have not been reviewed by the Income and Sales Tax Department up to the date of these interim condensed financial statements.

The income tax in the interim condensed statement of comprehensive income represents the following:

	30 June 2026 JD (Unaudited)	30 June 2025 JD (Unaudited)
Income tax expense for the period	(20,746)	-
Amortization of deferred tax assets	(40,514)	(117,496)
	<u>(61,260)</u>	<u>(117,496)</u>

The movement on deferred tax assets is as follows:

	30 June 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Balance as at 1 January	40,514	337,024
Less: released during the period / year	(40,514)	(285,874)
Less: prior years taxes	-	(10,636)
	<u>-</u>	<u>40,514</u>

The movement on the income tax provision is as follows:

	30 June 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Balance as at 1 January	-	-
Income tax expense for the period/year	61,260	-
Release of deferred tax assets	(40,514)	-
	<u>20,746</u>	<u>-</u>

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2026 (UNAUDITED)

(9) BUSINESS SEGMENTS INFORMATION

The Company is organized for administrative purposes, whereby sectors are measured according to the reports used by the CEO and the primary decision-maker of the Company through the geographical distribution of sales. Sales, cost of sales, and gross profit are segmented according to geographic regions as follows:

	Levant and Iraq JD	Gulf and Yemen JD	Africa JD	Total JD
For the six months ended 30 June 2026 (Unaudited)				
Revenues from contracts with customers	6,610,482	450,658	1,223,644	8,284,784
Cost of sales	(5,088,161)	(371,048)	(1,059,167)	(6,518,376)
Gross profit	<u>1,522,321</u>	<u>79,610</u>	<u>164,477</u>	<u>1,766,408</u>
For the six months ended 30 June 2025 (Unaudited)				
Revenues from contracts with customers	5,819,723	655,532	1,219,080	7,694,335
Cost of sales	(4,125,315)	(669,135)	(1,077,832)	(5,872,282)
Gross profit (loss)	<u>1,694,408</u>	<u>(13,603)</u>	<u>141,248</u>	<u>1,822,053</u>

(10) EARNINGS PER SHARE FROM PROFIT OF THE PERIOD

	For the six months ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)
Profit for the period (JD)	464,465	388,652
Weighted average number of shares (share)	11,615,912	11,615,912
Basic and diluted earnings per share for the period (JD/Fils)	<u>0/040</u>	<u>0/033</u>

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2026 (UNAUDITED)

(11) RELATED PARTIES BALANCES AND TRANSACTIONS

Related parties represent major shareholders, directors and key management personnel of the Company, and entities controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Company's management.

Balances of related parties included in the interim condensed statement of financial position are as follows:

	30 June 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Due from a related party:		
Dar Al Dawa – Algeria (Sister Company)	2,980,512	2,980,512
Less: Provision for expected credit losses	(2,980,512)	(2,980,512)
	<u>-</u>	<u>-</u>

Compensation (salaries, bonuses, and other benefits) of key management personnel of the Company is as follows:

	For the six months ended 30 June	
	2026 JD (Unaudited)	2025 JD (Unaudited)
Salaries and other benefits	<u>68,083</u>	<u>68,083</u>

(12) CONTINGENT LIABILITIES

As of the date of the interim condensed financial statements, the Company had the following contingent liabilities:

	30 June 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Letters of guarantee	<u>57,554</u>	<u>79,868</u>