

DHOFAR FOODS AND INVESTMENT SAOG

INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

1 Legal status and principal activities

Dhofar Foods and Investment SAOG (Formerly known as Dhofar Cattle Feed Company SAOG) (“the Parent Company”) was formed in the year 1983 and is registered as a public joint stock company in the Sultanate of Oman. The Parent Company is engaged in the production and packaging of fresh and long life dairy, juices and mineral water products, animal feed, rearing cattle for beef meat and trading on equity investments and investing in private equity.

International Plastic Industries Company LLC (“IPI”) is a 100% owned subsidiary of the Parent Company. It is a limited liability company registered in the Sultanate of Oman and is engaged in the sale of plastic products.

A’ Safwah Food Industry LLC (“ASFI”) and A’Safwah Real Estate Investment LLC (“ASREI”) are 100% owned subsidiaries of the Parent Company. These subsidiaries have not commenced commercial operations and have accordingly not been consolidated in the Group financial statements.

Omani Gulf Food Company LLC (Formerly “OVOD”) is a 100% owned subsidiary of the Parent Company. It is a limited liability company registered in the Sultanate of Oman and is engaged in the manufacture of vegetable oils.

Dhofar University SAOC (“DU”) is an associate of the Parent Company. It is a public closed joint stock company registered in the Sultanate of Oman and is engaged in the educational services. The Parent Company holds 20.88% of the shares of DU.

The consolidated financial statements of the Group include the results of operations and financial position of Dhofar Foods and Investment SAOG and its subsidiaries (together referred to as the “the Group”).

2 Basis of consolidation, basis of preparation and adoption of new and amended IFRS

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Parent Company and its subsidiary up to the reporting date. Control is achieved where the Parent Company has the power over the investee, is exposed or has rights to variable returns from its involvement with the investee and has the ability to use its power to affect its returns.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed off during the year are included in the consolidated statement of comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary. If the Parent Company loses control of a subsidiary, the Parent Company derecognises the assets and liabilities of the former subsidiary from the statement of financial position and recognises the gain or loss associated with the loss of control attributable to the former controlling interest.

Non-controlling interest represents the portion of profit or loss and net assets not held by the Group and are presented separately in the statement of comprehensive income and within equity in the consolidated statement of financial position.

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

3 Property, plant and equipment

- a) The Parent company's buildings (administration office, dairy plant and cattle sheds) at Garziz and Salhnout are constructed on land leased from the Ministry of Agriculture and Fisheries under lease agreements expiring in November 2058 and November 2025 respectively.
- b) The Parent company's feed mill at Raysut is constructed on land leased from the Ministry of Housing and Transport expiring in 20 February 2027.
- c) The freehold land is registered in the name of ASREI (a subsidiary), who holds it in trust for and on behalf of the Parent company. The freehold land has been pledged with a local commercial bank as security against credit facilities availed.
- d) The Parent company's property, plant and equipment and DPC's property, plant and equipment have been mortgaged as security against credit facilities availed.
- e) The Parent company's property at Saham is mortgaged as security against credit facilities availed.
- f) IPI's buildings are constructed on plot of lands leased from the Raysut Industrial Estate under lease agreements expiring in the years 2023, 2025 and 2037.
- g) OGFC's buildings are constructed on plot of lands leased from the Raysut Industrial Estate under lease agreements expiring in the years 2029, 2033, 2040 and 2042.
- h) The depreciation on property, plant and equipment for the year has been allocated as follows:

	Parent		Parent	
	Group	Company	Group	Company
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Cost of sales	520,286	382,519	634,396	453,126
Selling and distribution	45,872	45,872	68,451	56,121
General and administration	99,129	80,827	44,205	22,390
	-----	-----	-----	-----
	665,287	509,218	747,052	531,637
	=====	=====	=====	=====

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

4 Investment in subsidiaries

	<u>%</u> <u>Holding</u>	<u>2026</u> <u>Cost</u> <u>RO'</u>	<u>2025</u> <u>Cost</u> <u>RO'</u>
Omani Gulf Food Company SPC	100.00%	13,500,000	13,500,000
Dhofar Poultry Company SAOC ("DPC")	97.42%	-	3,481,709
International Plastic Industries Company LLC ("IPI")	100.00%	600,000	600,000
		<u>14,100,000</u>	<u>17,581,709</u>

- a) In the Parent Company's financial statements, investments in subsidiaries are stated at cost less impairment.
- b) The financial reporting date of the subsidiaries is 31 March, which is the same as that of the Parent Company.
- c) The summarised unaudited financial information of the subsidiaries for the period ended March are as follows:

	<u>OGFC</u>		<u>IPI</u>		<u>DPC</u>	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
Assets	-	-	-	-	-	-
Non-current assets	6,992,136	7,464,490	618,648	618,648	-	5,211,249
Current assets	17,583,961	13,780,385	1,201,156	1,120,300	-	7,218,382
Total assets	<u>24,576,097</u>	<u>21,244,875</u>	<u>1,819,803</u>	<u>1,738,948</u>	<u>-</u>	<u>12,429,631</u>
Liabilities						
Non-current liabilities	1,709,661	2,218,452	243,862	250,172		6,217,157
Current liabilities	10,577,056	6,148,849	390,735	343,306		5,569,356
Total liabilities	<u>12,286,716</u>	<u>8,367,301</u>	<u>634,597</u>	<u>593,478</u>	<u>-</u>	<u>11,786,513</u>
Net assets	<u>12,289,381</u>	<u>12,877,574</u>	<u>1,185,206</u>	<u>1,145,470</u>	<u>-</u>	<u>643,118</u>
Share of net assets	1,228,938	1,287,757	118,521	114,547	-	64,312
Revenue	20,704,238	15,217,236	419,250	358,074	-	2,242,384
Net (loss) / profit	<u>831,358</u>	<u>607,827</u>	<u>11,156</u>	<u>8,722</u>	<u>-</u>	<u>(551,893)</u>

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 12 May 2026

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

5 Investment in associates

	<u>Group</u> <u>2026</u>	<u>Parent</u> <u>Company</u> <u>2026</u>	<u>Group</u> <u>2025</u>	<u>Parent</u> <u>Company</u> <u>2025</u>
	<u>Carrying</u> <u>value</u> <u>RO'</u>	<u>Cost</u> <u>RO'</u>	<u>Carrying</u> <u>value</u> <u>RO'</u>	<u>Cost</u> <u>RO'</u>
Dhofar University SAOC ("DU")	4,852,5000	4,805,000	-	-
Dhofar Beverages and Food stuff Company SAOG ("DBFC")	-	-	860,931	812,212

- a) In the Parent Company's separate financial statements, investments in associates are stated at cost. In the Group's consolidated financial statements, the associate is accounted using the equity accounting basis based on the audited financial statements.
- b) The financial reporting date of the associates is 31 March , which is the same as that of the Parent Company.
- c) The percentage holding and movement in the carrying value of the Group's investment in associates during the year is as follows:

	<u>DU</u> <u>2026</u> <u>RO'</u>	<u>DBFC</u> <u>2025</u> <u>RO'</u>
Percentage holding (%)	20.88%	30.45%
Carrying value at the beginning of the year	4,805,000	872,881
Add/(less):	-	-
Share of results of the associates	47,500	(11,950)
Carrying value at the end of the year	<u>4,852,500</u>	<u>860,931</u>

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

5 Investment in associates

f) The summarised financial position of the associates is tabulated as under:

	DU	DBFC
	<u>2026</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>
Assets		
Non-current assets	33,927,304	3,621,262
Current assets	14,991,525	2,176,987
	-----	-----
Total assets	48,918,829	5,798,248
	=====	=====
Liabilities		
Non-current liabilities	16,854,428	306,227
Current liabilities	8,178,501	2,774,048
	-----	-----
Total liabilities	25,032,929	3,080,275
	=====	=====
Net assets	23,885,900	2,717,973
	-----	-----
Share of net assets	4,852,500	860,931
	-----	-----
Revenue	4,226,867	1,100,706
	-----	-----
Net profit / (loss) and total comprehensive income / (expenses)	237,917	(39,245)
	=====	=====

6 Fair value through other comprehensive income

a) The sector wise analysis of the Group's and Parent Company's fair value through other comprehensive income investments are as follows:

	2026			2025		
	<u>Carrying</u>	<u>Cost</u>	<u>Fair value</u>	<u>Carrying</u>	<u>Cost</u>	<u>Fair value</u>
	<u>value</u>	<u>RO'</u>	<u>reserve</u>	<u>value</u>	<u>RO'</u>	<u>reserve</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
<i>Local quoted:</i>						
Industrial	2,344,188	1,132,658	1,270,379	3,505,543	1,132,658	2,372,885
Investments	3,623,681	1,027,048	2,596,632	3,478,734	1,027,048	2,451,686
Insurance	286,000	591,438	122,411	1,052,800	591,438	461,362
Services	347,020	234,172	101,642	342,747	234,172	108,575
	6,600,889	2,985,315	4,091,064	8,379,824	2,985,315	5,394,509
	-----	-----	-----	-----	-----	-----
<i>Unquoted:</i>						
Local	2,487,189	3,700,000	(711,811)	2,884,489	3,700,000	(815,511)
GCC	338,798	1,149,502	(1,339,878)	256,999	1,149,502	(892,503)
	2,825,987	4,849,502	(2,051,689)	3,141,488	4,849,502	(1,708,014)
	-----	-----	-----	-----	-----	-----
Other	-	-	(139,500)	-	-	(139,500)
	-----	-----	-----	-----	-----	-----
Total	9,426,876	7,834,817	1,899,875	11,521,312	7,834,817	3,546,995
	=====	=====	=====	=====	=====	=====

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 12 May 2026

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

6 Fair value through other comprehensive income (continued)

- a) At the reporting date, the Group's quoted investments in which the carrying value exceeds 10% of the carrying value of the total quoted fair value through other comprehensive income investments portfolio are as follows:

	<u>% of the</u> <u>portfolio</u>	<u>Number</u> <u>of</u> <u>securities</u>	<u>Carrying</u> <u>value</u> <u>RO'</u>
31-Mar-26			
Dhofar International Development and Investment Holding Company SAOG	54.55%	14,494,725	3,623,681
Salalah Mills Company SAOG	36.95%	6,259,898	2,344,188
	<u>% of the</u> <u>portfolio</u>	<u>Number</u> <u>of</u> <u>securities</u>	<u>Carrying</u> <u>value</u> <u>RO'000</u>

31-Mar-25

Salalah Mills Company SAOG	45.08%	14,494,725	3,478,734
Dhofar International Development and Investment Holding Company SAOG	41.79%	6,259,898	3,505,543

- b) The movements in the fair value reserve during the year were as follows:

	<u>2026</u> <u>RO'</u>	<u>2025</u> <u>RO'</u>
At 1 January	2,179,000	3,870,813
Reclassification adjustment from fair value reserve	-	-
Loss on write off of quoted/unquoted equity investment transferred to retained earnings	-	-
Fair value movement during the year	(279,125)	323,818
	-----	-----
	2,039,375	3,686,495
Deferred tax on unquoted investment	(139,500)	(139,500)
	-----	-----
	<u>1,899,875</u>	<u>3,546,995</u>

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

6 Fair value through other comprehensive income (continued)

g) The fair value hierarchy levels for the fair value through other comprehensive income are as follows:

	<u>Group and Parent Company</u>	
	<u>2026</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>
Fair value:		
Level 1 hierarchy	6,600,889	8,379,824
Level 2 hierarchy	2,825,987	3,141,488
	9,426,876	11,521,312

7 Investment properties

	<u>Group and Parent Company</u>	
	<u>2026</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>
At 1 January	7,206,000	7,205,830
Net gain from fair value re-measurement	-	-
Carrying value at 31 March	7,206,000	7,205,830

- Investment properties comprise of 3 plots of land and building given on lease to DPC, which are stated at fair value determined based on valuations performed by an independent professional valuer during the year, using a valuation model in accordance with that recommended by the International Valuation Standards.
- Investment properties are pledged with a local commercial bank as security against credit facilities availed.
- The fair value measurement for the investment properties is measured on a recurring basis and falls within level 3 of the fair value hierarchy outlined in note 38.
- Description of valuation techniques used and key inputs to valuation of investment properties:

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

8 Biological assets

	Group and Parent Company	
	<u>2026</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>
At 1 January	4,953,000	4,457,916
Changes due to transformation, harvest and other changes in biological assets	6,065	92,501
	-----	-----
At 31 March	4,959,065	4,550,417
	=====	=====

9 Inventories and biological assets

	<u>Group</u>	<u>Parent</u>	<u>Group</u>	<u>Parent</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Raw materials (including goods in transit)	7,864,494	4,196,023	5,558,410	4,322,988
Packing materials and spares	3,305,754	2,884,183	3,790,960	2,848,708
Finished goods	3,076,939	1,620,082	2,943,533	646,694
Consumable biological assets (note (a))	252,378	252,378	1,174,860	335,325
Less: Provision for slow-moving inventories	(203,098)	(195,900)	(704,780)	(606,114)
	-----	-----	-----	-----
	14,296,466	8,756,766	12,762,983	7,547,601
	=====	=====	=====	=====

The movement in the provision for slow-moving inventories is as under:

	<u>Group</u>	<u>Parent</u>	<u>Group</u>	<u>Parent</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
At 1 January	(368,000)	(360,000)	(778,072)	(679,407)
Provided during the year	-	-	84,830	84,830
Written off during the year	-	-	(11,538)	(11,538)
Reversal during the year	164,902	164,100	-	-
	-----	-----	-----	-----
At 31 March	(203,098)	(195,900)	(704,780)	(606,114)
	=====	=====	=====	=====

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

10 Accounts and other receivables

	Parent		Parent	
	<u>Group</u>	<u>Company</u>	<u>Group</u>	<u>Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Accounts receivables	14,376,476	5,222,753	8,417,646	3,906,514
Amounts due from related parties	3,134,007	1,584,500	5,990,868	4,532,309
Loan to related parties	-	-	4,246,882	-
	-----	-----	-----	-----
	17,510,484	6,807,252	18,655,396	8,438,823
Advances, prepayments and other receivables	3,951,325	3,477,008	745,071	139,261
Less: Allowance for expected credit losses	(1,705,621)	(799,413)	(2,841,834)	(824,889)
	-----	-----	-----	-----
	19,756,187	9,484,848	16,588,633	7,753,196
	=====	=====	=====	=====

The movement in the expected credit losses for impaired accounts receivables is as follows:

	Parent		Parent	
	<u>Group</u>	<u>Company</u>	<u>Group</u>	<u>Company</u>
	<u>2,026</u>	<u>2,026</u>	<u>2,025</u>	<u>2,025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
At 1 January	1,706,000	800,000	2,817,042	803,693
Transition adjustment on adoption of IFRS 9	-	-	-	-
	-----	-----	-----	-----
At 1 January (adjusted)	1,706,000	800,000	2,817,042	803,693
Charged during the year	-	-	24,792	21,195
Written off during the year	-	-	-	-
Reversal during the year	(379)	(588)	-	-
	-----	-----	-----	-----
At 31 March	1,705,621	799,412	2,841,834	824,889
	=====	=====	=====	=====

11 Bank balances and cash

	Parent		Parent	
	<u>Group</u>	<u>Company</u>	<u>Group</u>	<u>Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Cash in hand	26,891	88,583	746,668	632,706
Cash at bank	463,073	10,379	1,224,490	74,132
	-----	-----	-----	-----
	489,964	98,962	1,971,158	706,838
	=====	=====	=====	=====

Parent Company cash and bank balance classified into bank borrowings.

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 12 May 2026

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

12 Share capital

The Parent Company's authorised, issued and subscribed share capital comprises 197,676,923 ordinary shares of RO 0.088 each.

At the end of the reporting period, shareholders who own 10% or more of the Parent Company's share capital, and the number of shares they hold are as follows:

	2026		2025	
	percentage	Number of	percentage	Number of
	<u>%</u>	<u>shares</u>	<u>%</u>	<u>shares</u>
Dhofar Insurance Co. (SAOG)	33%	64,903,846	33%	64,903,846
Dhofar International Development & Investment Holding Co., (SAOG)	27%	52,868,077	27%	52,868,077

13 Term loans

	Parent		Parent	
	<u>Group</u>	<u>Company</u>	<u>Group</u>	<u>Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Current	1,000,000	1,000,000	1,975,750	2,180,000
Non Current	9,398,441	9,000,000	12,923,038	10,044,206
	=====	=====	=====	=====
	10,398,441	10,000,000	14,898,788	12,224,206
	=====	=====	=====	=====

14 Employees' end of service benefits

	Parent		Parent	
	<u>Group</u>	<u>Company</u>	<u>Group</u>	<u>Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Movement in expatriate employees' end of service benefits:				
1 January	1,194,000	825,000	1,429,412	812,397
Recognized during the year	126,657	63,594	84,290	56,972
Paid during the year	-	-	(42,005)	(38,273)
	=====	=====	=====	=====
31 March	1,320,657	888,594	1,471,696	831,096
Less: current portion	-	-	-	-
	=====	=====	=====	=====
At 31 December	1,320,657	888,594	1,471,696	831,096
	=====	=====	=====	=====

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

15	Bank borrowings	Group 2026 RO'	Parent Company 2026 RO'	Group 2025 RO'	Parent Company 2025 RO'
	Short-term loans	-	-	8,851,738	8,851,738
	Other short-term borrowings	18,210,434	9,947,226	11,801,825	1,127,107
		=====	=====	=====	=====
		18,210,434	9,947,226	20,653,563	9,978,846
		=====	=====	=====	=====

16	Accounts and other payables	Group 2026 RO'	Parent Company 2026 RO'	Group 2025 RO'	Parent Company 2025 RO'
	Accounts payable	5,417,253	6,537,695	(5,059,148)	2,508,291
	Accrued expenses and other payables	1,905,711	1,407,530	7,712,886	6,630,532
	Amounts due to related parties	3,398,792	3,158,154	2,724,186	1,926,900
		=====	=====	=====	=====
		10,721,756	11,103,379	5,377,924	11,065,723
		=====	=====	=====	=====

17 Net assets per share

Net assets per share is determined by dividing the net assets attributable to the Shareholders of the Group at the end of the reporting period, by the number of shares outstanding at the reporting date.

	Group 2026	Parent Company 2026	Group 2025	Parent Company 2025
Net assets (RO')	44,032,259	44,607,947	39,016,033	42,032,104
	-----	-----	-----	-----
Number of shares outstanding at 31 March	197,676,923	197,676,923	197,676,923	197,676,923
	-----	-----	-----	-----
Net assets per share (RO')	0.223	0.226	0.197	0.213
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DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

18 Related party transactions

- a) The Group have entered into transactions in the ordinary course of business with key management personnel, significant shareholders (holding of 10% or more interest) and entities related to key management personnel/ significant shareholders, which have control or significant influence over the Group. The Parent Company has also entered into transactions with the subsidiary and associates in the ordinary course of business. These transactions are entered into on terms and conditions approved by Management and Board of Directors and subject to shareholders' approval at the Annual General Meeting.

Significant related party transactions during the year are:

	<u>Group</u> <u>2026</u> <u>RO'</u>	<u>Parent</u> <u>Company</u> <u>2026</u> <u>RO'</u>	<u>Group</u> <u>2025</u> <u>RO'</u>	<u>Parent</u> <u>Company</u> <u>2025</u> <u>RO'</u>
Sale of goods				
- Associates	-	-	-	-
- Subsidiary	-	376,869	-	838,608
- Other related entities	-	-	138,528	138,528
	-----	-----	-----	-----
	-	376,869	138,528	977,136
	=====	=====	=====	=====
		<u>Parent</u>	<u>Group</u>	<u>Parent</u>
	<u>Group</u>	<u>Company</u>	<u>2025</u>	<u>Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Purchase of goods and services				
- Associates	-	-	-	-
- Subsidiary	-	195,468	-	457,678
- Other related entities	-	-	600,198	600,198
	-----	-----	-----	-----
	-	195,468	600,198	1,057,876
	=====	=====	=====	=====
Rental income	162,500	162,500	-	165,500
	=====	=====	=====	=====
	<u>Group</u>	<u>Parent</u>	<u>Group</u>	<u>Parent</u>
	<u>2026</u>	<u>Company</u>	<u>2025</u>	<u>Company</u>
	<u>RO'</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
		<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Fund Transfers (note13)				
- Subsidiary	-	-	-	-
	=====	=====	=====	=====
	<u>Group</u>	<u>Parent</u>	<u>Group</u>	<u>Parent</u>
	<u>2026</u>	<u>Company</u>	<u>2025</u>	<u>Company</u>
	<u>RO'</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
		<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Loan Received (note 16)				
- Subsidiary	-	-	-	-
	=====	=====	=====	=====

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 12 May 2026

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

19 Revenue from sale of goods and services

Disaggregation of revenue from contracts with customers

The Company's revenue represents the income from contracts with customers by transfer of goods and services at a point in time in the following geographical regions and product lines.

	Parent		Parent	
	<u>Group</u>	<u>Company</u>	<u>Group</u>	<u>Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
a) Primary geographical markets	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Sultanate of Oman	23,232,339	9,743,232	20,541,113	9,299,043
Other GCC Countries	7,581,247	323,735	5,964,163	684,826
	-----	-----	-----	-----
	30,813,586	10,066,967	26,505,276	9,983,869
	=====	=====	=====	=====
	Parent		Parent	
	<u>Group</u>	<u>Company</u>	<u>Group</u>	<u>Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
b) Product line	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Feedmill	2,394,914	2,394,914	1,649,735	2,946,022
Dairy products and beef	7,224,809	7,224,809	6,888,524	6,888,524
Agriculture	143,535	143,535	149,323	149,323
Poultry and livestock	-	-	2,242,384	-
Plastic products	42,381	-	358,074	-
Vegetable Oil & derivatives	21,007,945	303,707	15,217,236	-
	-----	-----	-----	-----
	30,813,584	10,066,965	26,505,276	9,983,869
	-----	-----	-----	-----

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

20 Cost of sales

	<u>Group</u>	<u>Parent</u>	<u>Group</u>	<u>Parent</u>
	<u>2026</u>	<u>Company</u>	<u>2025</u>	<u>Company</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Cost of materials consumed	24,326,482	6,385,439	19,655,096	6,004,424
Less: Damaged stock	-	-	-	-
	-----	-----	-----	-----
	24,326,482	6,385,439	19,655,096	6,004,424
Salaries and employee related costs	981,846	750,810	1,294,290	773,983
Depreciation	520,286	382,519	634,396	453,126
Depreciation on right of use asset	1,415	1,415	130,607	3,793
Electricity	259,632	145,678	296,198	183,470
Repairs and maintenance	38,644	17,247	165,553	145,549
Provision for slow-moving inventories	(89,765)	(89,765)	-	-
Allowance for expected credit losses	-	-	-	-
	-----	-----	-----	-----
Changes due to transformation, harvest and other changes in biological assets	(6,065)	(6,065)	(124,520)	(91,974)
Other overheads	(101,945)	(74,853)	319,218	243,355
	-----	-----	-----	-----
	25,930,531	7,512,425	22,370,839	7,715,725
	=====	=====	=====	=====

21 Selling and distribution

	<u>Group</u>	<u>Parent Company</u>	<u>Group</u>	<u>Parent Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Salaries and employee related costs	1,049,984	796,734	959,878	643,848
Vehicle expenses	426,453	426,453	675,970	343,804
Depreciation	45,872	45,872	68,451	56,121
Depreciation on right of use asset	76,270	76,270	84,822	84,822
Amortization	-	-	44	44
Allowance for Expected Credit Losses	-	-	40,074	19,687
Repairs and maintenance	9,937	9,937	21,195	21,195
Advertising and sales promotion	131,899	35,098	110,227	21,196
Other overheads	570,735	76,058	121,286	72,269
	-----	-----	-----	-----
	2,311,150	1,466,422	2,081,947	1,262,987
	=====	=====	=====	=====

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

22 General and administrative expenses

	<u>Group</u>	<u>Parent Company</u>	<u>Group</u>	<u>Parent Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Salaries and employee related costs	797,069	556,601	769,302	338,756
Professional fees	85,804	74,422	96,153	82,660
Office rent, utilities and insurance	93,698	93,698	77,495	34,107
Depreciation	99,129	80,327	44,205	22,390
Depreciation on right of use asset	1,625	1,625	17,860	3,141
Amortisation	-	-	4,813	57
Repairs and maintenance	1,239	1,239	6,443	5,876
	4,055		15,439	6,268
Communication expenses		(17,740)		
Travelling expenses	3,985	3,985	14,718	8,920
Withholding Tax	-	-	4,704	4,704
Others	56,790	31,612	108,502	192,073
	=====	=====	=====	=====
	1,143,394	825,769	1,159,634	698,952

23 Salaries and employee related costs

- a) Salaries and employee related costs included within cost of sales, selling and distribution and general and administration expenses comprise:

	<u>Group</u>	<u>Parent Company</u>	<u>Group</u>	<u>Parent Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Salaries, wages and other benefits	2,582,545	1,944,007	2,809,603	1,616,400
Contribution to defined contributions retirement plan for Omani employees	119,698	96,544	129,577	83,213
Cost of end of service benefits for expatriate employees	126,657	63,594	84,290	56,972
	=====	=====	=====	=====
	2,828,900	2,104,145	3,023,470	1,756,586

- b) Salaries and employee costs are allocated as follows:

	<u>Group</u>	<u>Parent Company</u>	<u>Group</u>	<u>Parent Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Cost of sales	981,846	750,810	1,294,290	773,983
Selling and distribution	1,049,984	796,734	959,878	643,848
General and administrative expenses	797,069	556,601	769,302	288,756
	=====	=====	=====	=====
	2,828,900	2,104,145	3,023,470	1,756,586

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 12 May 2026

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

24 Dividend income (net)

	<u>Group</u>	<u>Parent Company</u>	<u>Group</u>	<u>Parent Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Dividend income	436,829	436,829	195,698	195,698
	=====	=====	=====	=====

26 Other income

	<u>Group</u>	<u>Parent Company</u>	<u>Group</u>	<u>Parent Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Insurance claim received (net)	-	-	21,367	-
Gain on disposal of property plant and equipment	-	-	-	-
Allowance for expected credit losses written back	-	-	(3,597)	-
Rental Income	162,545	162,545	20,460	185,960
Service Income	-	-	-	-
Miscellaneous income	8,747	(2,182)	3,702	1,694
	-----	-----	-----	-----
	171,292	160,363	41,932	187,654
	=====	=====	=====	=====

27 Finance costs (net)

	<u>Group</u>	<u>Parent Company</u>	<u>Group</u>	<u>Parent Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Interest on bank borrowings and other charges	203,063	25,015	395,835	184,806
Interest on long term loans	309,702	305,093	222,879	163,860
Interest on lease liabilities	46,434	41,226	23,540	15,456
Interest on Supplier Claims	-	-	-	-
	-----	-----	-----	-----
	559,199	371,334	642,255	364,122
	=====	=====	=====	=====

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 12 May 2026

DHOFAR FOODS AND INVESTMENT SAOG
INTERIM CONDENSED FINANCIAL STATEMENTS PERIOD ENDED 31 March 2026

27 Earnings per share

The basic earnings per share for the Group has been determined by dividing the profit or loss for the year attributable to the shareholders of the Parent Company by the weighted average number of ordinary shares in issue during the year. As there are no dilutive potential shares, the diluted earnings per share is identical to the basic earnings per share.

	<u>Group</u>	<u>Parent</u> <u>Company</u>	<u>Group</u>	<u>Parent Company</u>
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2025</u>
	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>	<u>RO'</u>
Profit/(loss) for the year attributable to shareholders of the Parent Company (RO')	1,446,219	556,204	487,313	401,170
Weighted average number of shares outstanding	197,676,923	197,676,923	197,676,923	197,676,923
Basic earnings per share (RO)	0.007	0.003	0.002	0.002