

Notes

STATUS AND ACTIVITIES

Omani Euro Food Industries SAOG ("the Company") is an Omani joint stock company registered in the Sultanate of Oman on April 27, 1997 under the commercial registration no.3148769. The Commercial operations of the Company commenced on April 1, 2001. The Company is engaged in the manufacture and distribution of baby foods and related products.

SIGNIFICANT ACCOUNTING POLICIES

The unaudited financial statements have been prepared in accordance with International Financial Reporting Standards including International Accounting Standards and Interpretations, promulgated by the International Accounting Standards Board and applicable requirements of the Commercial Companies Law and the disclosure requirements of the Capital Market Authority.

The significant accounting policies consistently applied in the preparation of the accompanying financial statements.

Going concern

These financial statements are prepared on a going concern basis based upon the confirmation from a major Shareholder that all necessary financial support will be provided in order for the Company to meet its financial obligations as and when they fall due and the lenders willingness to negotiate the financial obligations of the Company. The validity of the assumption of going concern is also dependent upon the Company continuing to achieve a reasonable level of volume of business and margins for its products.

1. Inventories.

Inventories can be analysed as follows:

	3 Months ended	3 Months ended	
	3/31/2026	3/31/2025	Change
	RO'000	RO'000	%
Raw Materials	47	107	-56%
Packing Materials	54	72	-25%
Work In Progress	7	9	-22%
Finished Goods	4	37	-89%
Spare parts	79	94	-16%
Lab materials	5	6	-10%
Less: Provisions	-20	-44	-55%
	176	280	-37%

2. Trade receivables.

As on 31/03/2026 trade receivables can be analysed as follows:

	3 Months ended	3 Months ended	
	3/31/2026	3/31/2025	Change
	RO'000	RO'000	%
Trade receivables	114	181	-37%
Less: Provisions	(6)	(6)	0%
	108	175	-37%

3. Bank loans and overdrafts

These can be analysed as follows:	Note	3 Months ended 3/31/2026	3 Months ended 3/31/2025	Change %
Bank loans		3,653	3,653	0%
Overdrafts		124	68	83%
		<u>3,777</u>	<u>3,721</u>	2%
Less: Current maturities of bank loans and bank overdrafts		2,800	2,538	10%
Long term element of bank loans		<u>853</u>	<u>1,115</u>	-23%
The Bank loans bear interest at 3% per annum net of subsidy.				
The maturity of the bank loans:		3 Months ended 3/31/2026	3 Months ended 3/31/2025	Change %
		RO'000	RO'000	
Due within 1 year		2,800	2,538	10%
Due after more than 1 year		853	1,115	-23%
		<u>3,653</u>	<u>3,653</u>	0%

Notes. GSL loan has been rescheduled

4. Related Parties and Holders of 10% of the company's shares

Holders of 10% or more of the company's shares may include companies, individuals, or families. Families are included if the shares of the family members total 10% or more of the company's shares. Members of the family of an individual are those that may be expected to influence, or be influenced by, that person in their dealings with the company.

The nature of significant transactions involving related parties or holders of 10% or more of the company's shares, or their family members, and the amounts involved during the period were as follows:

	3 Months ended 3/31/2026	3 Months ended 3/31/2025	Change %
	RO'000	RO'000	
Sales	-	-	

-	-
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Expense Items

Items of expense which were paid to related parties or holders of 10% or more of the company's shares, or their family members, during the period can be further analysed as follows:

	3 Months ended 3/31/2026 RO'000	3 Months ended 3/31/2025 RO'000	Change %
Purchase			-
	-	-	-

Loans, Advances, Receivables Due, Provisions & Write-offs

Loans, advances or receivables due from related parties or holders of 10% or more of the company's shares, or their family members, minus all provisions and write-offs which have been made on these accounts at any time, are further analysed as follows:

	3 Months ended 3/31/2026 RO'000	3 Months ended 3/31/2025 RO'000	Change %
Due to Related party			
Sitting fees	23	11	122%
Arab Authority Agriculture	8	8	0%
Oman & Emirates Invest.Holding Co.SAOG	100	100	0%
Payable to related parties	131	118	11%
Due from Related party			
Oman Hotels & Tourism Company SAOC	-	-	-
Provisions	-	-	
Write-offs	-	-	
Receivable from related parties	-	-	0%

Notes

5 Shareholders

All those shareholders of the company who own 10% or more of the company's shares, whether in their name, or through a nominee account, and the number of shares they hold are as follows:

3 Months ended	3 Months ended
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	3/31/2026	3/31/2025
	RO'000	RO'000
Common Share Holders:		
Oman & Emirates Invest.Holding Co.SAOG	1616	1616
Arab Authority for Agricultural Inv. & Dev.	344	344
Preferred Share Holders:		
Identity	x	x
Identity	x	x
	xx	xx

Omani Euro Food Industries SAOG

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**Statement Of Changes In Shareholders'
Equity**

For the months ended	3/31/2026		RO'000
	Share Capital	Accumulated Losses	Total
Shareholders' Equity as on 01-1-2026	2,000	(4,533)	(2,533)
Net Loss For The Period	-	(119)	(119)
Shareholders' Equity	2,000	(4,652)	(2,652)