

NUTRI DAR

PUBLIC SHAREHOLDING COMPANY

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

31 MARCH 2026

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

Introduction

We have reviewed the accompanying interim condensed financial statements of Nutri Dar Company - Public Shareholding Company (the "Company") as at 31 March 2026 comprising of the interim condensed statement of financial position as at 31 March 2026, interim condensed statement of comprehensive income, interim condensed statement of changes in equity and interim condensed statement of cash flows for the three-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
27 April 2026

ERNST & YOUNG
Amman - Jordan

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
As At 31 March 2026

	<u>Notes</u>	31 March 2026 JD (Unaudited)	31 December 2025 JD (Audited)
<u>ASSETS</u>			
Non-current assets -			
Property, plant and equipment	4	2,591,922	2,631,942
Deferred tax assets	8	12,138	40,514
		<u>2,604,060</u>	<u>2,672,456</u>
Current assets -			
Inventories		3,094,304	3,265,700
Accounts receivable		3,835,484	3,228,280
Other current assets		2,396,070	2,884,866
Cash on hand and at banks	5	1,486,159	1,233,522
		<u>10,812,017</u>	<u>10,612,368</u>
Total assets		<u>13,416,077</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		(4,190,717)	(4,283,038)
Net equity		<u>8,279,556</u>	<u>8,187,235</u>
Liabilities -			
Current liabilities -			
Short-term revolving loans	6	1,072,752	1,875,731
Accounts payable		3,383,592	2,460,709
Other current liabilities		680,177	761,149
Total liabilities		<u>5,136,521</u>	<u>5,097,589</u>
Total equity and liabilities		<u>13,416,077</u>	<u>13,284,824</u>

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

NUTRI DAR COMPANY – PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 31 MARCH 2026 (UNAUDITED)

	Notes	For the three months ended 31 March	
		2026	2025
		JD	JD
Sales	9	3,075,619	3,967,993
Cost of sales	9	(2,378,273)	(3,006,532)
Gross profit	9	697,346	961,461
Selling and distribution expenses		(288,480)	(321,552)
Administrative expenses		(211,167)	(230,150)
Research and development expenses		(17,515)	(18,150)
Losses on foreign currency exchange		(9,046)	(17,395)
Other income		1,413	3,482
Provision for expected credit losses		(31,580)	(25,000)
Finance cost		(20,274)	(37,414)
Profit for the period before income tax		120,697	315,282
Income tax expense for the period	8	(28,376)	(71,459)
Profit for the period		92,321	243,823
Add: Other comprehensive income items		-	-
Total comprehensive income for the period		92,321	243,823
		Fils/ JD	Fils/ JD
Basic and diluted earnings per share attributable to the Company's shareholders	10	0.008	0.021

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

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 31 MARCH 2026 (UNAUDITED)

	Paid-in capital	Statutory reserve	Voluntary reserve	Accumulated losses	Total
	JD	JD	JD	JD	JD
For the three months ended 31 March 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	-	-	-	92,321	92,321
Balance as at 31 March 2026	<u>11,615,912</u>	<u>853,359</u>	<u>1,002</u>	<u>(4,190,717)</u>	<u>8,279,556</u>
For the three months ended 31 March 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	-	-	-	243,823	243,823
Balance as at 31 March 2025	<u>11,615,912</u>	<u>743,150</u>	<u>1,002</u>	<u>(4,734,582)</u>	<u>7,625,482</u>

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

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2026 (UNAUDITED)

	Notes	For the three months ended	
		31 March	
		2026	2025
		JD	JD
<u>OPERATING ACTIVITIES</u>			
Profit for the period before tax		120,697	315,282
Adjustments for -			
Depreciation		64,622	63,165
Finance costs		20,274	37,414
Gain on sale of property and equipment		-	(2,155)
Provision for expected credit losses		31,580	25,000
Working capital changes-			
Inventories		171,396	740,448
Accounts receivable		(638,784)	(719,819)
Other current assets		488,796	259,487
Accounts payable		922,883	(661,837)
Other current liabilities		(80,972)	(99,008)
Net cash flows from (used in) operating activities		1,100,492	(42,023)
<u>INVESTING ACTIVITIES</u>			
Purchase of property and equipment	4	(24,602)	(93,516)
Proceeds from sale of property and equipment		-	2,155
Net cash flows used in investing activities		(24,602)	(91,361)
<u>FINANCING ACTIVITIES</u>			
Proceeds from short-term revolving loans		455,497	1,937,187
Repayment of short-term revolving loans		(1,258,476)	(2,369,693)
Bank interest payments		(20,274)	(37,414)
Net cash flows used in financing activities		(823,253)	(469,920)
Net increase (decrease) in cash and cash equivalents			
		252,637	(603,304)
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	1,486,159	1,128,578

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

(1) GENERAL

Nutri Dar Company (the “Company”) was established as a public shareholding company on 29 September 1994. The Company’s paid-in capital is JD 11,615,912 divided into 11,615,912 shares at par value of JD 1 each.

The Company is 90.40% owned by Dar Al Dawa Development and Investment Public Shareholding Company Limited, and its 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.

The Company’s main activities are the manufacture of canned infant food and infant milk, the production of food supplements and special-purpose foods, and the conduct of import and export activities.

The interim condensed financial statements were approved by the Board of Directors on 27 April 2026.

(2) BASIS OF PREPARATION AND ACCOUNTING POLICIES

The interim condensed financial statements as at 31 March 2026 are prepared in accordance with International Accounting Standard No. (34), (“Interim Financial Reporting”).

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

The interim condensed financial statements are presented in Jordanian Dinars (JD), which represents the Company’s functional currency.

The interim condensed financial statements do not contain all information and disclosures required for the financial statements prepared in accordance with International Financial Reporting Standards and should be read in conjunction with the Company’s annual report as of 31 December 2025. Furthermore, the results of the three months period ended 31 March 2026 do not necessarily reflect the expected of the results that may be expected for the financial year ending 31 December 2026.

(3) CHANGES IN ACCOUNTING POLICIES

The accounting policies used in the preparation of the interim condensed financial statements are consistent with those used in the preparation of the 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.

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

(4) PROPERTY, PLANT AND EQUIPMENT

During the three months period ended 31 March 2026, the Company purchased property and equipment at a cost of JD 24,602 (31 March 2025: JD 93,516)

(5) CASH ON HAND AND AT BANKS

	31 March 2026	31 December 2025
	JD	JD
	(Unaudited)	(Audited)
Cash on hand	6,980	6,911
Cash at banks	1,479,179	1,226,611
	<u>1,486,159</u>	<u>1,233,522</u>

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

	31 March 2026	31 March 2025
	JD	JD
	(Unaudited)	(Unaudited)
Cash on hand and at banks	1,486,159	1,128,578
	<u>1,486,159</u>	<u>1,128,578</u>

(6) SHORT-TERM REVOLVING LOANS

The details of this item is as follows:

		31 March 2026 (Unaudited)		31 December 2025 (Audited)	
		Ceiling	Utilized amount	Ceiling	Utilized amount
		JD	JD	JD	JD
ABC Bank (purchases financing and LC's)*	1.9% + 3 months SOFR	<u>3,013,250</u>	<u>1,072,752</u>	<u>3,013,250</u>	<u>1,875,731</u>
Arab Bank (purchases financing)**	2% + 3 months SOFR	<u>1,063,500</u>	<u>-</u>	<u>1,063,500</u>	<u>-</u>

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

- * The Company signed 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 1.9% + three-month SOFR. Each withdrawal under the granted ceiling is repayable in 8 installments over a maximum period of 8 months. The outstanding balance of loan amounted to JD 1,072,752 as of March 31, 2026 (December 31, 2025: JD 1,875,731)
- ** The Company signed 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 2% + three-month SOFR. Each withdrawal under the granted ceiling is repayable in a single installment within a maximum period of 6 months. The Company settled the full outstanding balance during December 2025.

The movement on short term revolving loans is as follows:

	31 March 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Balance as at 1 January	1,875,731	2,334,003
Proceeds from revolving loans during the period / year	455,497	7,269,665
Repayments of revolving loans during the period / year	(1,258,476)	(7,727,937)
Balance as at the end of the period / year	<u>1,072,752</u>	<u>1,875,731</u>

(7) EQUITY

Paid-in capital -

The Company's authorized share capital is JD 11,615,912 share at a par value of JD 1 per share. The Company's paid-in capital amounted to JD 11,615,912 divided into 11,615,912 shares at a par value of JD 1 as at 31 March 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 100% of the paid-in capital. This reserve is not distributable to the shareholders.

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

Voluntary reserve -

The amount accumulated in this reserve represents the transfers from net income before income tax at a maximum of 20% during the years and it is available for distribution to the shareholders.

(8) INCOME TAX

Income tax has been calculated for the period ended 31 March 2026 and for the period ended 31 March 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 2022 to 2025 within the legal 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 movement on the income tax in the interim condensed statement of comprehensive income is as follows:

	31 March 2026	31 March 2025
	JD	JD
	(Unaudited)	(Unaudited)
Income tax expenses for the period	-	-
Amortization of deferred tax assets	(28,376)	(71,459)
	<u>(28,376)</u>	<u>(71,459)</u>

The movement on deferred tax assets is as follows:

	31 March 2026	31 December 2025
	JD	JD
	(Unaudited)	(Audited)
Balance as at 1 January	40,514	337,024
Less: Released during the period / year	(28,376)	(285,874)
Less: prior years tax	-	(10,636)
	<u>12,138</u>	<u>40,514</u>

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
31 MARCH 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 total gross profit are allocated according to geographic regions as follows:

	Levant and Iraq	Gulf And Yemen	Africa	Total
	JD	JD	JD	JD
For the three months ended 31				
March 2026 (Unaudited)				
Revenues from contracts with customers	2,524,350	-	551,269	3,075,619
Cost of sales	(1,913,272)	-	(465,001)	(2,378,273)
Gross profit	<u>611,078</u>	<u>-</u>	<u>86,268</u>	<u>697,346</u>
For the three months ended 31				
March 2025 (Unaudited)				
Revenues from contracts with customers	2,985,130	242,704	740,159	3,967,993
Cost of sales	(2,098,126)	(260,123)	(648,283)	(3,006,532)
Gross profit	<u>887,004</u>	<u>(17,419)</u>	<u>91,876</u>	<u>961,461</u>

(10) EARNINGS PER SHARE FROM THE PERIOD PROFIT

	For the three months ended 31	
	March	
	2026	2025
	JD	JD
	(Unaudited)	(Unaudited)
Profit for the period (JD)	92,321	243,823
Weighted average number of shares (share)	<u>11,615,912</u>	<u>11,615,912</u>
Basic and diluted earnings per share for the period (JD/ Fils)	<u>0.008</u>	<u>0.021</u>

(11) RELATED PARTY BALANCES AND TRANSACTIONS

Related parties represent major shareholders, board of directors, 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:

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

Compensation of key management personnel of the Company is as follows:

	For the three months ended 31 March	
	2026	2025
	JD	JD
	(Unaudited)	(Unaudited)
Salaries and other benefits	<u>29,230</u>	<u>29,180</u>

(12) CONTINGENT LIABILITIES

On the date of the interim condensed financial statements, the Company has the following contingent liabilities:

	31 March 2026	31 December 2025
	JD	JD
	(Unaudited)	(Audited)
Letters of guarantee	<u>81,028</u>	<u>79,868</u>