

NUTRI DAR

PUBLIC SHAREHOLDING COMPANY

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

30 SEPTEMBER 2025

**REPORT ON REVIEW OF 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 30 September 2025 comprising of the interim condensed statement of financial position as at 30 September 2025 and the related interim condensed statement of comprehensive income for the three and nine months period ended 30 September 2025, interim condensed statement of changes in equity and interim condensed statement of cash flows for the nine-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 October 2025

ERNST & YOUNG
Amman - Jordan

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
As At 30 September 2025

	<u>Notes</u>	30 September 2025 JD (Unaudited)	31 December 2024 JD (Audited)
<u>ASSETS</u>			
Non-current assets -			
Property, plant and equipment	4	2,657,724	2,724,127
Deferred tax assets	8	143,531	337,024
		<u>2,801,255</u>	<u>3,061,151</u>
Current assets -			
Inventories		3,725,227	2,796,248
Other current assets		3,186,978	3,947,414
Trade receivables		3,601,374	2,366,681
Cash on hand and balances at banks	5	1,847,120	1,731,882
		<u>12,360,699</u>	<u>10,842,225</u>
Total assets		<u>15,161,954</u>	<u>13,903,376</u>
<u>EQUITY AND LIABILITIES</u>			
Equity for shareholders -			
Paid-in capital	1&7	11,615,912	11,615,912
Statutory reserve	7	743,150	743,150
Voluntary reserve	7	1,002	1,002
Accumulated losses		(4,440,922)	(4,978,405)
Net equity		<u>7,919,142</u>	<u>7,381,659</u>
Liabilities -			
Current liabilities -			
Short-term revolving loans	6	1,986,680	2,334,003
Trade payables		4,534,316	3,473,248
Other current liabilities		721,816	714,466
Total liabilities		<u>7,242,812</u>	<u>6,521,717</u>
Total equity and liabilities		<u>15,161,954</u>	<u>13,903,376</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 AND NINE MONTHS ENDED 30 SEPTEMBER 2025 (UNAUDITED)

	Notes	For the three months ended 30 September		For the nine months ended 30 September	
		2025	2024	2025	2024
		JD	JD	JD	JD
Sales	9	4,060,963	4,093,725	11,755,296	10,661,887
Cost of sales	9	(3,133,197)	(3,264,062)	(9,005,463)	(8,417,516)
Gross profit	9	927,766	829,663	2,749,833	2,244,371
Selling and distribution expenses		(269,684)	(335,675)	(913,211)	(927,148)
Administrative expenses		(226,066)	(187,290)	(667,707)	(572,367)
Research and development expenses		(21,684)	(16,657)	(57,202)	(53,175)
Foreign currency exchange (loss) gain		(3,928)	(10,391)	(86,019)	15,567
Other (losses) income		(929)	1,237	3,460	5,609
Provision for expected credit losses		(137,064)	-	(190,421)	-
Provision for slow moving inventories		(14,808)	-	(14,808)	-
Finance cost		(28,786)	(71,754)	(92,949)	(211,751)
Profit for the period before income tax		224,817	209,133	730,976	501,106
Income tax expense for the period	8	(75,997)	(46,101)	(193,493)	(101,963)
Profit for the period		148,820	163,032	537,483	399,143
Add: Other comprehensive income items		-	-	-	-
Total comprehensive income for the period		148,820	163,032	537,483	399,143
		Fils/JD	Fils/JD	Fils/JD	Fils/JD
Basic and diluted earnings per share attributable to the Company's shareholders	10	0/013	0/014	0/046	0/034

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 NINE MONTHS ENDED 30 SEPTEMBER 2025 (UNAUDITED)

	Paid-in capital	Statutory reserve	Voluntary reserve	Accumulated losses	Total
	JD	JD	JD	JD	JD
For the nine months ended 30 September 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	-	-	-	537,483	537,483
Balance as at 30 September 2025	<u>11,615,912</u>	<u>743,150</u>	<u>1,002</u>	<u>(4,440,922)</u>	<u>7,919,142</u>
For the nine months ended 30 September 2024 -					
Balance as at 1 January	11,615,912	661,017	1,002	(5,554,815)	6,723,116
Total comprehensive income for the period	-	-	-	399,143	399,143
Balance as at 30 September 2024	<u>11,615,912</u>	<u>661,017</u>	<u>1,002</u>	<u>(5,155,672)</u>	<u>7,122,259</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 NINE MONTHS ENDED 30 SEPTEMBER 2025 (UNAUDITED)

	Notes	For the nine months ended 30 September	
		2025	2024
		JD	JD
<u>OPERATING ACTIVITIES</u>			
Profit for the period before tax		730,976	501,106
Adjustments for -			
Depreciation		193,410	183,646
Finance costs		92,949	211,751
Provision for slow moving inventories		14,808	-
Gain on sale of property and equipment		(385)	-
Provision for expected credit losses		190,421	-
Working capital changes -			
Inventories		(943,787)	1,346,748
Trade receivables		(1,425,114)	483,578
Other current assets		760,436	(1,046,040)
Trade payables		1,061,068	(321,543)
Other current liabilities		7,350	(311,975)
Net cash flows from operating activities		682,132	1,047,271
<u>INVESTING ACTIVITIES</u>			
Purchase of property, plant and equipment	4	(129,234)	(62,291)
Proceeds from sale of property and equipment		2,612	-
Net cash flows used in investing activities		(126,622)	(62,291)
<u>FINANCING ACTIVITIES</u>			
Proceeds from short-term revolving loans		4,888,462	6,862,196
Repayment of short-term revolving loans		(5,235,785)	(7,131,634)
Finance costs paid		(92,949)	(211,751)
Net cash flows used in financing activities		(440,272)	(481,189)
Net increase in cash and cash equivalents		115,238	503,791
Cash and cash equivalents at the beginning of the period		1,731,882	798,545
Cash and cash equivalents at the end of the period	5	1,847,120	1,302,336

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, and its financial statements are consolidated with the financial statements of the Parent Company.

The Company’s headquarters is located in Amman, Naour Area – Samir Al-Rifai Street, P.O. Box 9192, Amman – 11191 – The Hashemite Kingdom of Jordan.

The Company’s main activities are producing food and infant milk and importing all its required raw materials, in addition to manufacturing, marketing, and selling food supplements and drug cosmetics, retail and wholesale of infant food supplies.

The interim condensed financial statements were approved by the Board of Directors in its meeting held on 29 October 2025.

(2) BASIS OF PREPARATION AND ACCOUNTING POLICIES

The interim condensed financial statements as at 30 September 2025 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 2024. In addition, the results for the nine months ended 30 September 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

(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 2024, except for the adoption of new amendments effective as of 1 January 2025:

Lack of exchangeability – Amendments to IAS 21

In August 2023, the IASB issued amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity’s financial performance, financial position 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
30 SEPTEMBER 2025 (UNAUDITED)

(4) PROPERTY, PLANT AND EQUIPMENT

The Company purchased property and equipment at a cost of JD 129,234 during the nine months period ended 30 September 2025 (30 September 2024: JD 62,291).

(5) CASH ON HAND AND BALANCES AT BANKS

	30 September 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Cash on hand	6,900	7,200
Balances at banks	1,840,220	1,724,682
	<u>1,847,120</u>	<u>1,731,882</u>

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

	30 September 2025	30 September 2024
	JD	JD
	(Unaudited)	(Unaudited)
Cash and bank balances	<u>1,847,120</u>	<u>1,302,336</u>

(6) SHORT-TERM REVOLVING LOANS

The details of this item is as below:

	Interest Rate	Currency	Ceiling	30 September 2025	31 December 2024
			JD	JD	JD
				(Unaudited)	(Audited)
Arab Bank	2% + three-month SOFR	USD	1,063,500	231,834	-
ABC Bank	1.9% + three-months SOFR	USD	3,013,250	1,754,846	2,334,003
			<u>4,076,750</u>	<u>1,986,680</u>	<u>2,334,003</u>

(7) EQUITY

Paid in capital -

The Company's authorized capital amounted to JD 11,615,912 shares at par value of JD 1 per share. The Company's subscribed and paid-in capital amounted to JD 11,615,912 divided into 11,615,912 shares at par value of JD 1 per share as at 30 September 2025 and 31 December 2024.

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 is available for distribution to the shareholders.

(8) INCOME TAX

Income tax has been calculated for the period ended 30 September 2025 and for the period ended 30 September 2024 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 2019. The Company submitted its tax returns for the years 2020 and 2021 within the legal period and they have been reviewed by the Income and Sales Tax Department and issued a decision that has been rejected by the Company. The Company submitted its objection within the legal timeframe, and it has been rejected by the Income and Sales Tax Department. Consequently, the Company filed a lawsuit with tax court of first instance, and the case is still pending up to the date of these interim condensed financial statements. The Company submitted its tax returns for the years 2022 to 2024 but they have not been reviewed by the Income and Sales Tax Department up to the date of these interim condensed financial statements.

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 SEPTEMBER 2025 (UNAUDITED)

The income tax shown in the interim condensed statement of comprehensive income is as follows:

	30 September 2025	30 September 2024
	JD	JD
	(Unaudited)	(Unaudited)
Income tax expense for the period	-	-
Amortization of deferred tax assets	(193,493)	(101,963)
	<u>(193,493)</u>	<u>(101,963)</u>

The movement on deferred tax assets is as follows:

	30 September 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Balance as at 1 January	337,024	499,808
Less: Released during the period / year	(193,493)	(131,365)
Less: Prior year taxes	-	(31,419)
	<u>143,531</u>	<u>337,024</u>

(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 segmented according to geographic regions as follows:

	Levant and Iraq	Gulf and Yemen	Africa	Total
	JD	JD	JD	JD
For the nine months ended 30 September 2025 (Unaudited)				
Revenues from contracts with customers	8,987,554	773,493	1,994,249	11,755,296
Cost of sales	(6,487,157)	(778,273)	(1,740,033)	(9,005,463)
Gross profit (loss)	<u>2,500,397</u>	<u>(4,780)</u>	<u>254,216</u>	<u>2,749,833</u>
For the nine months ended 30 September 2024 (Unaudited)				
Revenues from contracts with customers	9,296,941	535,300	829,646	10,661,887
Cost of sales	(7,158,708)	(533,548)	(725,260)	(8,417,516)
Gross profit	<u>2,138,233</u>	<u>1,752</u>	<u>104,386</u>	<u>2,244,371</u>

NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 SEPTEMBER 2025 (UNAUDITED)

(10) EARNINGS PER SHARE FROM THE PROFIT OF THE PERIOD

	For the nine months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
Profit for the period (JD)	537,483	399,143
Weighted average number of shares (share)	11,615,912	11,615,912
Basic and diluted earnings per share for the period (JD/Fils)	0/046	0/034

(11) RELATED PARTY 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 September 2025	31 December 2024
	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	(2,980,512)	(2,980,512)
	-	-

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

	For the nine months ended 30 September	
	2025	2024
	JD	JD
	(Unaudited)	(Unaudited)
Salaries and other benefits	97,263	92,633

(12) CONTINGENT LIABILITIES

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

	30 September 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Letters of guarantee	81,986	68,591