

SINIORA FOOD INDUSTRIES GROUP
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN - JORDAN

CONDENSED CONSOLIDATED INTERIM
FINANCIAL INFORMATION FOR
THE SIX MONTHS ENDED JUNE 30, 2025
TOGETHER WITH THE REVIEW REPORT

SINIORA FOOD INDUSTRIES COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN – JORDAN
JUNE 30, 2025

TABLE OF CONTENTS

	<u>PAGE</u>
Review Report	1
Condensed Consolidated Interim Statement of Financial Position	2
Condensed Consolidated Interim Statement of Profit or Loss	3
Condensed Consolidated Interim Statement of Comprehensive Income	4
Condensed Consolidated Interim Statement of Changes in Owner's Equity	5
Condensed Consolidated Interim Statement of Cash Flows	6
Notes to the Condensed Consolidated Interim Financial Information	7 - 21

Review Report on the Condensed Consolidated Interim Financial Information

AM/ 006655

The Chairman and Members of the Board of Directors
Siniora Food Industries Company
(A Public Shareholding Limited Company)
Amman – Jordan

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Siniora Food Industries Company (A Public Shareholding Limited Company) The "Company" and its subsidiaries (together "The Group") as of June 30, 2025, and the related condensed consolidated interim statements of profit or loss, other comprehensive income, changes in owner's equity and cash flows for six-months period then ended, and a summary of significant accounting policies. Management is responsible for the preparation and fair presentation of these condensed consolidated interim financial information in accordance with International Accounting Standard (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on these condensed consolidated interim financial information 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 Company". A review of condensed interim financial information consists of making inquiries, primarily of persons responsible for 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 the accompanying condensed consolidated interim financial information of Siniora Food Industries Company are not prepared in all material aspects in accordance with International Accounting Standard No. (34) related to the Interim Financial Reporting.

Other Matter

The accompanying condensed consolidated interim financial information are a translation of the statutory condensed consolidated interim financial information in the Arabic language to which reference is to be made.

Amman - Jordan
July 31, 2025

Deloitte & Touche (M.E.) – Jordan

Deloitte & Touche (M.E.)
Karim Bahaa Al Nabulsi
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SINIORA FOOD INDUSTRIES COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN-JORDAN
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

		June 30, 2025 (Reviewed not Audited)	December 31, 2024 (Audited)
	<u>ASSETS</u>		
Current Assets:		JD	JD
Cash on hand and at banks		8,055,771	4,431,040
Accounts receivable - net	5	33,914,952	30,234,995
Inventory - net	6	26,786,186	24,693,124
Due from related parties	15	1,782,424	3,303,049
Other debit balances	7	10,237,598	10,155,955
Assets classified as held for sale	2	6,699,070	6,925,586
Total Current Assets		<u>87,476,001</u>	<u>79,743,749</u>
Non-Current Assets:			
Deferred tax assets		669,528	623,794
Intangible assets		21,777,394	21,308,632
Property and equipment - net	8	71,056,080	63,309,122
Right-of-use assets		4,729,074	4,904,324
Total Non-Current Assets		<u>98,232,076</u>	<u>90,145,872</u>
TOTAL ASSETS		<u>185,708,077</u>	<u>169,889,621</u>
	<u>LIABILITIES</u>		
Current Liabilities:			
Borrowed fund due within one year	11	29,383,251	17,377,333
Notes payable		720,525	1,847,551
Accounts payable		13,541,241	10,606,886
Due to related parties	15	4,916,194	1,209,919
Deposits and accrued expenses	10	10,605,680	10,410,430
Lease liabilities due within one year		962,027	907,385
Income tax provision	12	419,266	621,193
Liabilities directly associated with assets classified as held for sale	2	216,861	449,279
Total Current Liabilities		<u>60,765,045</u>	<u>43,429,976</u>
Non-Current Liabilities:			
Lease liabilities due within more than one year		3,780,160	3,908,259
Provision for end-of-service indemnity		5,308,480	4,597,269
Long term bond	9	56,720,000	56,720,000
Deferred tax liabilities		5,050,347	4,791,422
Total Non-Current Liabilities		<u>70,858,987</u>	<u>70,016,950</u>
TOTAL LIABILITIES		<u>131,624,032</u>	<u>113,446,926</u>
	<u>OWNERS' EQUITY</u>		
Authorized and paid up capital		32,700,000	32,700,000
Share premium	1	8,544,694	8,544,694
Statutory reserve		6,876,183	6,876,183
Retained earnings		9,747,459	8,004,591
Effect of the purchase of non-controlling interest shares		(2,463,786)	(2,463,786)
Foreign currencies translation		152,622	(918,143)
Actuarial (losses) gains arising from end of service indemnity		(158,513)	107,455
(Loss) for the period		(1,314,614)	-
TOTAL SHAREHOLDERS' EQUITY		<u>54,084,045</u>	<u>52,850,994</u>
Non-controlling interests	16	-	3,591,701
TOTAL OWNERS' EQUITY		<u>54,084,045</u>	<u>56,442,695</u>
TOTAL LIABILITIES AND OWNERS' EQUITY		<u>185,708,077</u>	<u>169,889,621</u>

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE CONDENSED
CONSOLIDATED INTERIM FINANCIAL INFORMATION AND SHOULD BE READ WITH
THE ACCOMPANYING REVIEW REPORT.

SINIORA FOOD INDUSTRIES COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN – JORDAN
CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS
(REVIEWED NOT AUDITED)

	Note	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
		2025	2024	2025	2024
		JD	JD	JD	JD
Net Sales		38,883,994	41,051,665	82,720,959	74,168,245
Cost of sales		(28,336,486)	(30,036,514)	(61,848,511)	(54,705,945)
Gross Profit		10,547,508	11,015,151	20,872,448	19,462,300
<u>Less:</u> Selling and distribution expenses		(4,732,694)	(4,587,466)	(9,665,605)	(8,094,038)
General and administrative expenses		(3,600,921)	(2,992,870)	(7,264,989)	(5,507,383)
Operating Profit before Provisions		2,213,893	3,434,815	3,941,953	5,860,879
(Provision) for end of service indemnity		(257,191)	3,434,815	3,941,953	(356,255)
(Provision) for expected credit losses	5	(67,529)	(277,246)	(524,639)	(153,593)
Recovered from (Provision) for slow-moving inventory	6	(43,040)	(81,940)	(133,436)	18,810
(Provision) for lawsuits and other commitments	10	(71,212)	(33,495)	(59,719)	(352,000)
Operating Profit		1,774,921	(223,419)	(80,000)	5,017,841
Financing expenses		(2,303,970)	2,818,715	(4,015,867)	(4,500,057)
Other revenue - net		321,463	(2,514,665)	461,542	81,421
(Loss) profit for the Period before Tax and monetary loss from hyperinflation		(207,586)	513,016	(410,166)	599,205
<u>Less:</u> Income tax expense	12	(363,138)	(542,013)	(1,151,495)	(919,636)
(Loss) for the Period before Monetary (Loss) from hyperinflation		(570,724)	(28,997)	(1,561,661)	(320,431)
Net Monetary (Loss) gains from hyperinflation		88,618	(23,708)	(70,406)	(81,267)
(Loss) for the Period from continued operations		(482,106)	(52,705)	(1,632,067)	(401,698)
Net Profit (Loss) for the period from discontinued operations		(2,949)	(82,423)	5,825	345,150
(Loss) for the period		(485,055)	(135,128)	(1,626,242)	(56,548)
Attributable to:					
Company's Shareholders		(380,683)	(154,890)	(1,314,614)	103,969
Non-Controlling Interest		(104,372)	19,762	(311,628)	(160,517)
		<u>(485,055)</u>	<u>(135,128)</u>	<u>(1,626,242)</u>	<u>(56,548)</u>
		JD/Share	JD/Share	JD/Share	JD/Share
Earnings Per Share for The Period (Company's Shareholders)	13	<u>(0.011)</u>	<u>(0.005)</u>	<u>(0.04)</u>	<u>0.003</u>

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SINIORA FOOD INDUSTRIES COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN – JORDAN
CONDENSED CONSOLIDATED INTERIM
STATEMENT OF COMPREHENSIVE INCOME
(REVIEWED NOT AUDITED)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2025	2024	2025	2024
	JD	JD	JD	JD
(Loss) for the period	(485,055)	(135,128)	(1,626,242)	(56,548)
<u>Other comprehensive income items that may be reclassified to profit or loss in subsequent period</u>				
Foreign currencies translation differences	491,690	1,291,200	1,182,886	2,480,017
<u>Other comprehensive income items that will not be transferred to profit or loss in subsequent period</u>				
Actuarial (losses) gains - End of service indemnity	(333,810)	6,935	(298,975)	(263,798)
Total other comprehensive (loss) income items for the period after tax	<u>157,880</u>	<u>1,298,135</u>	<u>883,911</u>	<u>2,216,219</u>
Net Comprehensive (Loss) Income for the Period	<u>(327,175)</u>	<u>1,163,007</u>	<u>(742,331)</u>	<u>2,159,671</u>
<u>Attributable to:</u>				
Company's shareholders	(224,625)	981,591	(509,817)	2,009,804
Non-controlling interest	<u>(102,550)</u>	<u>181,416</u>	<u>(232,514)</u>	<u>149,867</u>
	<u>(327,175)</u>	<u>1,163,007</u>	<u>(742,331)</u>	<u>2,159,671</u>

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SINIORA FOOD INDUSTRIES COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN – JORDAN
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(REVIEWED NOT AUDITED)

	Note	Paid-up Capital	Share Premium	Statutory Reserve	Retained Earnings	Effect of the Purchase of Non- controlling Interest Shares	Foreign Currency Translation Differences	Actuarial (Loss) Arising from the End of Service Indemnity	(Loss) for the Period	Total Shareholders' Equity	Non- controlling Interest	Total Owners' Equity
<u>For the Six Months Ended June 30, 2025</u>		JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balance at the beginning of the period (Audited)		32,700,000	8,544,694	6,876,183	8,004,591	(2,463,786)	(918,143)	107,455	-	52,850,994	3,591,701	56,442,695
Loss for the period		-	-	-	-	-	-	-	(1,314,614)	(1,314,614)	(311,628)	(1,626,242)
Other comprehensive income for the period		-	-	-	-	-	1,070,765	(265,968)	-	804,797	79,114	883,911
Total comprehensive income for the period		-	-	-	-	-	1,070,765	(265,968)	(1,314,614)	(509,817)	(232,514)	(742,331)
Effect of change in non-controlling interest		-	-	-	1,742,868	-	-	-	-	1,742,868	(3,359,187)	(1,616,319)
Balance at the End of the Period (Reviewed)		<u>32,700,000</u>	<u>8,544,694</u>	<u>6,876,183</u>	<u>9,747,459</u>	<u>(2,463,786)</u>	<u>152,622</u>	<u>(158,513)</u>	<u>(1,314,614)</u>	<u>54,084,045</u>	<u>-</u>	<u>54,084,045</u>
<u>For the Six Months Ended June 30, 2024</u>												
Balance at the beginning of the period (Audited)		28,000,000	-	6,597,702	10,938,816	(2,463,786)	(4,148,947)	65,533	-	38,989,318	3,594,117	42,583,435
Increase in capital	1	2,552,941	8,544,694	-	-	-	-	-	-	11,097,635	-	11,097,635
Profit for the period		-	-	-	-	-	-	-	103,969	103,969	(160,517)	(56,548)
Other comprehensive income for the period		-	-	-	-	-	2,138,156	(232,321)	-	1,905,835	310,384	2,216,219
Total comprehensive income for the period		-	-	-	-	-	2,138,156	(232,321)	103,969	2,009,804	149,867	2,159,671
Dividends distributed		-	-	-	(4,200,000)	-	-	-	-	(4,200,000)	-	(4,200,000)
Effect of change in non-controlling interest		-	-	-	153,397	-	-	-	-	153,397	(153,397)	-
Balance at the End of the Period (Reviewed)		<u>30,552,941</u>	<u>8,544,694</u>	<u>6,597,702</u>	<u>6,892,213</u>	<u>(2,463,786)</u>	<u>(2,010,791)</u>	<u>(166,788)</u>	<u>103,969</u>	<u>48,050,154</u>	<u>3,590,587</u>	<u>51,640,741</u>

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SINIORA FOOD INDUSTRIES COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN – JORDAN
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

		For the Six Months Ended June 30,	
	Note	2025 (Reviewed) JD	2024 (Reviewed) JD
CASH FLOWS FROM OPERATING ACTIVITIES:			
(Loss) Profit for the period before income tax and monetary gains arising from hyperinflation		(410,166)	944,355
Adjustments:			
Depreciation of property and equipment	8	2,541,580	2,175,918
Amortization of right of use		500,768	583,217
Amortization of intangible assets		19,331	42,562
Finance Expense		4,015,867	4,500,057
Provision for expected credit losses	5	133,436	153,593
Provision for end-of-service indemnity		524,639	400,660
(Recovered from) provision for slow-moving inventory	6	59,719	(18,810)
Provision for lawsuits and other commitments	10	80,000	352,000
(Gain) from the sale of property and equipment	8	(1,558)	(80,327)
Foreign currency differences		203,869	(15,721)
Cash Flows from Operations before Changes in Working Capital items		7,667,485	9,037,504
Decrease (Increase) in Assets			
Accounts receivable		(3,813,393)	(2,240,301)
Due from related parties		1,520,625	(1,322,111)
Inventory		(2,152,781)	(4,429,369)
Other debit balances		(81,643)	(92,167)
Increase (Decrease) in Liabilities			
Notes payable		(1,127,026)	(1,786,744)
Accounts payable		2,934,355	1,133,011
Due to related parties		3,706,275	(376,928)
Deposits and accrued expenses		(1,266,489)	1,975,536
Cash Flows from (used in) Operating Activities before Tax and Provision of End of Service Indemnity Paid		7,387,408	1,898,431
Income tax paid	12	(511,297)	(1,003,197)
Provision of end-of-service indemnity paid		(612,378)	(481,951)
Provision for lawsuits and other commitments paid	10	(1,379,244)	-
Net Cash Flows from Operating Activities		4,884,489	413,283
CASH FLOWS FROM INVESTING ACTIVITIES:			
(Purchase) of property and equipment	8	(10,892,868)	(7,740,016)
Proceeds from sale of property and equipment	8	36,463	577,263
(Purchase) of intangible assets		(3,213)	-
Net Cash Flows (used in) Investing Activities		(10,859,618)	(7,162,753)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Borrowed funds - net	11	12,411,383	(44,436,583)
Dividends distributed		-	(3,573,347)
Lease liabilities payments		(177,395)	(323,771)
Finance expense paid		(2,634,128)	(4,500,057)
Proceeds from Bonds issuance	9	-	56,720,000
Increase in capital and share premium		-	11,097,635
Net Cash Flows from Financing Activities		9,599,860	14,983,877
Net Increase in Cash		3,624,731	8,234,407
Cash on hand and at banks – beginning of the year		4,431,040	3,077,195
Cash on Hand and at Banks - End of the Period		8,055,771	11,311,602
<u>Non-Cash transactions:</u>			
Transferred from projects under construction to property & equipment		175,812	

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SINIORA FOOD INDUSTRIES COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN – JORDAN
NOTES TO THE CONDENSED CONSOLIDATED
INTERIM FINANCIAL INFORMATION
(REVIEWED NOT AUDITED)

1. General

- a. Siniora Food Industries Company was established on July 27, 1992, and registered at the Ministry of Industry and Trade as a limited liability company under number (2890) with a capital of JD 400 thousand. The company's capital was increased in several stages, the last of which was the General Assembly's decisions in its extraordinary meetings held on March 27, 2024 and April 28, 2024, where it was approved to increase the company's capital by allocating shares to Messrs. Aswaq for Investment Portfolios "Member of the Board of Directors" and Mr. Majdi Kazim Al-Sharif "CEO of the company" to subscribe to shares by allocating 2,470,588 shares and 82,353 shares to each of them, respectively, at a nominal value of one Jordanian dinar per share, in addition to an issuance premium of JD 3.347 per share, so that the company's paid-up capital became JD 30,552,941 and an issuance share premium of JD 8,544,694. The capital increase registration procedures were completed with the relevant authorities on June 11, 2024, and the shares were listed on the financial market on June 25, 2024. On April 28, 2024, the General Assembly approved the distribution of free shares to shareholders amounting to 2,147,059 shares at a nominal value of JD 1 per share, each according to their share in the capital, through capitalizing a portion of the retained earnings as of December 31, 2023. The company obtained the approval of the Board of Commissioners of the Jordan Securities Commission on July 16, 2024, of the General Assembly's decision held on April 28, 2024, bringing the company's paid-up capital to JD 32.7 million.
- b. According to the Ministry of Industry and Trade Letter No. MSH/2/2890/32377 dated November 11, 2008, which includes the approval of the Minister of Industry and Trade on converting the legal form of Siniora Food Industries Company from a limited liability company to a public shareholding limited company, the General Assembly approved in its ordinary meeting dated February 4, 2009, the procedures followed to convert the Company's legal form. Moreover, the Company has been registered as a public shareholding limited company in the Public Shareholding Companies Register under number (459) on January 8, 2009.
- c. The Company was registered under number 07/6315110301 to practice the industrial activity in King Abdullah II Development Area / Sahab.
- d. The Company is 60.241% owned by Arab Palestinian Investment Company, which is considered the main shareholder of the Company as of June 30, 2025.
- e. The Company's main objectives are producing, selling and buying meat and its byproducts; importing and exporting the necessary raw materials; and producing food products and trading them.
- f. This condensed consolidated interim financial information was approved by the Board of Directors and authorized for issue on July 30, 2025.

2. Basis of Preparation of the Condensed Consolidated Interim Financial Information

The accompanying condensed consolidated interim financial information have been prepared in accordance with the International Accounting Standard No. (34) "Interim Financial Reporting".

The reporting currency of the condensed consolidated interim financial information is the Jordanian Dinar, which is the functional currency of the Company.

The consolidated financial statements are prepared in accordance with the historical cost principle for measurement adjusted for the effect of inflation where the entities operate in hyperinflationary economies.

The condensed consolidated interim financial information does not include all notes and information presented in the annual financial statements which is prepared in accordance with the International Financial Reporting Standards and should be read with the Group's annual report for the year ended December 31, 2024. The results of the six months ended June 30, 2025 do not indicate the expected results for the year ending December 31, 2025. Also, the Group did not deduct the legal reserves as stated in the Companies Law and the instructions issued on profit of the six months ended June 30, 2025 which is usually performed at year end.

Basis of Consolidation of the Condensed Interim Financial Statements

The condensed consolidated interim financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries). Control is achieved when the 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 affects its returns. Moreover, the revenue and expenses transactions and balances between the company and its subsidiaries are eliminated.

The financial statements of the subsidiary companies were prepared using the same accounting policies adopted by the Company. If the accounting policies adopted by the subsidiary are different from those used by the Company, the necessary adjustments to the financial statements of the subsidiary company are made to comply with the accounting policies used by the Company.

The Company owns the following subsidiaries as of June 30, 2025:

Name of Company	Paid-up Capital	Percentage of Ownership	Business Nature of the Company	Location	Acquisition / Inception Date
Siniora Food Industries Company- Palestine	USD 5.2 million	100%	Manufacturing	Palestine	January 25, 2006
Siniora Food Holding Limited Company *	AED 60 million	100%	Holding	United Arab Emirates	February 25, 2016
Tarakya Company for the Manufacture and Trade of Meat and Dairy Products **	TL 970.9 million	100%	Manufacturing	Turkey	March 1, 2021
Siniora Food Industries Company- Saudi Arabia	SAR 30 million	100%	Manufacturing	Saudi Arabia	January 11, 2023
Jordan Diamond Food Products Trading Company	JD 50 thousand	100%	Commercial	Jordan	May 16, 2024
Siniora Food Industries Company – United States of America ***	0.01 USD	100%	Commercial	USA	August 29, 2024

- * Siniora Food Holding Limited company owns the following subsidiaries as of June 30, 2025 and December 31, 2024 directly or indirectly:

Name of Company	Paid-up Capital	Percentage of Ownership	Business Nature of the Company	Location	Acquisition / Inception Date
Saudi Siniora Trading Company (Under voluntary liquidation) *	SAR 10 million	100%	Commercial	Saudi Arabia	August 17, 2009
Diamond Meat Processing Company	AED 300 thousand	100%	Manufacturing	United Arab Emirates	April 5, 2016
Siniora Gulf General Trading Company	AED 1 million	100%	Commercial	United Arab Emirates	August 6, 2014

The results of operations of the subsidiary companies are consolidated into the condensed consolidated interim statement of profit or loss and comprehensive income from the effective date of acquisition, which is the date on which actual control over the subsidiary company is obtained. Moreover, the results of operations of the disposed subsidiaries are incorporated into the condensed consolidated statement of profit or loss and comprehensive income up to the effective date of disposal which is the date on which the Company loses control over the subsidiary companies.

- * On July 29, 2024, the Group initiated a voluntary liquidation of Siniora Saudi Trading Company (a Subsidiary), due to the transfer of the company's commercial operations to Siniora Food Industries – Saudi Arabia, which was established on January 11, 2023. Accordingly, the Group presented the results of operations of Siniora Saudi Trading Company for the year ended March 31, 2025, under the item "Net profit from discontinued operations," as follows:

	For the six Months Ended June 30,	
	2025 (Reviewed not Audited)	2024 (Reviewed not Audited)
	JD	JD
Net Sales	-	6,678,818
Cost of Goods Sold	-	(4,865,325)
Gross Profit	-	1,813,493
Selling and Distribution Expenses	-	(773,599)
General and Administrative Expenses	(15,750)	(593,874)
Provision for End-Of-Service Benefits	-	(44,405)
Other Income	172,430	25,168
Zakat Expense	(150,855)	(81,633)
Net profit from discontinued operations	5,825	345,150

The Group also classified all assets and liabilities as held for sale, as follows:

	June 30, 2025 (Reviewed not Audited)	December 31, 2024 (Audited)
Assets	JD	
Cash on hand and at banks	6,645,509	6,612,538
Net Accounts Receivable	53,561	313,048
	6,699,070	6,925,586
Liabilities		
Deposits and Accrued Expenses	65,772	265,707
Zakat Provision	151,089	183,572
Liabilities directly associated with assets classified as held for sale	216,861	449,279
Net assets classified as held for sale	6,482,209	6,476,307

No impairment losses were recognized as a result of the liquidation in the consolidated statements of profit or loss, as the value of the assets and liabilities is approximately their fair value.

The company's liquidation procedures with the official authorities have not been completed as of the date of issuance of this condensed interim consolidated financial information.

The results of operations of the subsidiary companies are consolidated into the condensed consolidated interim statement of profit or loss and comprehensive income from the effective date of acquisition, which is the date on which actual control over the subsidiary Company is obtained. Moreover, the results of operations of the disposed subsidiaries are incorporated into the condensed consolidated statement of profit or loss and comprehensive income up to the effective date of disposal, which is the date on which the Company loses control over the subsidiary companies.

** The General Assembly of Trakya for Meat and Dairy Products Industry and Trade Company, in its extraordinary meeting held on June 27, 2025, approved an increase in the company's share capital by TL 260 million. Subsequent to the date of the interim condensed consolidated financial statements, the legal procedures with the competent authorities in the Republic of Turkey were completed on July 3, 2025.

*** On August 29, 2024, the Group established a Company in the United States of America with the aim of starting a commercial activity in the United States of America. The Company is registered in the state of Delaware, with the number of shares amounting to 1,000 shares with a par value of USD 0.0001 and a total value of USD 0.01. Noting that the Company has not engaged in any activity until the date of the condensed interim financial information.

3. Significant Accounting Policies

The accounting policies used in the preparation of the condensed consolidated interim financial information for the period ended June 30, 2025 are consistent with those used in the preparation of the annual consolidated financial statements for the year ended December 31, 2024. However, the Group has adopted the following amendments and interpretation that was effective for all period after January 1, 2024 in preparing the condensed consolidated interim financial information for the Group and have not materially affected the amounts and disclosures in the condensed consolidated interim financial information for the period and prior years, which may have an impact on the accounting treatment of future transactions and arrangements.

- Amendments to IAS 21 – Lack of Exchangeability.
- Amendments to the SASB standards to enhance their international applicability.

Issued Standards Not Yet Effective

New and Amended IFRS Standards	Effective for annual periods beginning on or after:
Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	1 January 2026
Annual Improvements to IFRS Accounting Standards — Volume 11	1 January 2026
IFRS - 18 Presentation and Disclosures in Financial Statements	1 January 2027
IFRS - 19 Subsidiaries without Public Accountability	1 January 2027

The Group has not early adopted the following new and amended standards that have been issued but are not yet effective. Management is currently assessing the impact of the new requirements.

Management expects to adopt these new standards, interpretations, and amendments in the consolidated financial statements of the Bank in the initial application period. Management also expects that the adoption of these new standards, interpretations, and amendments will not have a material impact on the financial statements in the initial application period, except for IFRS 18, which relates to the reclassification and arrangement of items in the financial statements.

4. Significant Accounting Judgments and key Sources of Uncertainty Estimates and Risk Management

The preparation of the condensed consolidated interim financial information and application of the accounting policies require the Group management to make judgments, estimates, and assumptions that affect the amounts of financial assets and financial liabilities and to disclose the contingent liabilities. Moreover, these estimates and judgments affect revenue, expenses and provisions in general and the expected credit losses. In particular, the Group management requires judgments to be made to estimate the amounts and timing of future cash flows. These mentioned estimates are necessarily based on multiple hypotheses and factors with varying degrees of estimation and uncertainty. The actual results may differ from estimates due to the changes arising from the conditions and circumstances of those estimates in the future.

We believe that the estimates used in the preparation of these condensed consolidated interim financial information are reasonable and consistent with those used in the preparation of the consolidated financial statements for the year ended 2024.

5. Accounts Receivable - Net

a. This item consists of the following:

	June 30, 2025 (Reviewed not Audited)	December 31, 2024 (Audited)
	JD	JD
Trade receivables	33,617,479	28,945,667
Cheques under collection maturing within 3 months	2,526,839	3,386,380
	36,144,318	32,332,047
<u>Less: Provision for expected credit losses</u>	<u>(2,229,366)</u>	<u>(2,097,052)</u>
Net Accounts Receivables	33,914,952	30,234,995

The table below illustrates the determination of the risk of trade receivables based on the provision's matrix:

As of June 30, 2025	Current receivables (Not past due) *	Receivables are past due				Total
	JD	Less than 90 days JD	From 91 days to 180 days JD	From 181 days to 365 days JD	More than 365 days JD	JD
Total trade receivables	27,699,781	6,019,735	357,602	367,604	1,699,596	36,144,318
Expected credit loss	96,449	171,423	122,826	139,072	1,699,596	2,229,366
Expected credit loss rate	0.3%	3%	34%	40%	100%	6%

As of December 31, 2024	Current receivables (Not past due) *	Receivables are past due				Total
	JD	Less than 90 days JD	From 91 days to 180 days JD	From 181 days to 365 days JD	More than 365 days JD	JD
Total trade receivables	23,569,418	6,825,587	326,164	334,065	1,276,813	32,332,047
Expected credit loss	96,295	477,791	112,527	133,626	1,276,813	2,097,052
Expected credit loss rate	0.4%	7%	35%	40%	100%	7%

* Current receivables include short-term checks due within 3 months.

b. The movement on the expected credit loss during the period / year is as follows:

For the six-months period ended June 30, 2025 (Reviewed not Audited)			
	Stage 2	Stage 3	Total
	JD	JD	JD
Balance – Beginning of the period	820,239	1,276,813	2,097,052
Provision booked during the period	(289,347)	422,783	133,436
Foreign currencies translation	(1,122)	-	(1,122)
Balance – End of the Period	529,770	1,699,596	2,229,366
For the year ended December 31, 2024 (Audited)			
	Stage 2	Stage 3	Total
	JD	JD	JD
Balance – Beginning of the year	743,535	1,358,618	2,102,153
Provision booked during the year	110,481	112,333	222,814
Foreign currencies translation	(33,777)	(62,739)	(96,516)
Transferred to Assets classified as held for sale	-	(131,399)	(131,399)
Balance – End of the Year	820,239	1,276,813	2,097,052

6. Inventory - Net

a. This item consists of the following:

	June 30, 2025 (Reviewed not Audited)	December 31, 2024 (Audited)
	JD	JD
Raw materials	14,986,297	11,529,391
Finished products	8,562,420	10,143,617
Detergents and uniforms	610,530	430,980
Spare parts	3,035,271	2,941,836
	27,194,518	25,045,824
<u>Less:</u> Provision for slow-moving items	(955,515)	(894,900)
	26,239,003	24,150,924
Goods in transit	547,183	542,200
	26,786,186	24,693,124

b. The movement on the provision for slow-moving items during the period / year is as follows:

	For the Six- Months Ended June 30, 2025 (Reviewed not Audited)	For the Year Ended December 31, 2024 (Audited)
	JD	JD
Balance - Beginning of the period/year	894,900	1,389,013
<u>Add:</u> Provision booked (recovered from) during the period/year	59,719	(365,143)
<u>Less:</u> Written-off goods	-	(128,970)
Foreign currency exchange	896	-
Balance - End of the Period / Year	955,515	894,900

7. Other Debit Balances

This item consists of the following:

	June 30, 2025 (Reviewed not Audited)	December 31, 2024 (Audited)
	JD	JD
Advances to suppliers	3,566,213	2,633,912
Prepaid expenses	3,394,376	4,712,648
Refundable deposits	620,981	362,163
Sales tax deposits related to foreign subsidiaries	2,629,888	1,575,480
Bank guarantee deposit related to foreign subsidiaries	-	804,758
Other	26,140	66,994
	10,237,598	10,155,955

8. Property and Equipment – Net

During the six-month period ended 30 June 2025, the Group purchased property and equipment at a total cost of JD 10,892,868. This primarily represents additions to projects under construction from Siniora Food Industries - Palestine amounting to JD 1,025,967 and additions to projects under construction from Siniora Food Industries

- Saudi Arabia amounting to JD 7,698,898 (JD 7,740,016 for the purchase of property and equipment during the six-month period ended 30 June 2024).

The Group disposed of property and equipment with a net book value of JD 38,021, resulting in a net loss of JD 1,558 during the six-month period ended 30 June 2025 (disposal with a book value of JD 496,936 during the six-month period ended 30 June 2024, resulting in a net gain of JD 80,327 during the six-month period ended 30 June 2024).

The depreciation of property and equipment at the Group level amounted to JD 2,541,580 during the six-month period ended 30 June 2025 (JD 2,175,918 for depreciation of property and equipment at the Group level during the six-month period ended 30 June 2024).

9. Loan Bond

On March 10, 2024, after obtaining the approval of the Jordan Securities Commission, Siniora Food Industries Company - Jordan issued bonds through a non-public offering with a number of 800 bonds, with a nominal value of 100,000 US dollars per bond, and a total value of 80 million US dollars (equivalent to JD 56,720,000). With a fixed interest rate of 7.75%, paid semi-annually on March 10 and September 10 of each year for a period of 5 years, and the nominal value of the loan bond matures on September 10, 2029.

These bonds are not guaranteed, and the Company's obligations are limited to paying the full nominal value of the bond and the interest due on it on the dates specified for that.

The covenants on the loan bonds, calculated based on the company's results without the effect of applying International Accounting Standard (IAS) 29 "Financial Reporting in Hyperinflationary Economies," are as follows:

- Net debt to profit before tax, finance expenses, and depreciation should not exceed 4 times for the years 2024 and 2025, 3.75 times for the year 2026, and 3.5 times for the remaining years.
- The coverage ratio of finance expenses (profit before tax and finance expenses to finance expenses) should not be less than 2 times.
- The company should not pledge its assets to any external party during the issuance period, except for any legal or judicial liens or seizures.

In addition to the above covenants, the bond issuance prospectus included a condition to maintain the company's ownership percentage in its subsidiaries, except for a decrease in the company's ownership in any subsidiary due to capital increase through the entry of a strategic partner (provided that the company retains at least 51% ownership in the subsidiaries).

The company's compliance period with the terms and covenants begins in 2024, with the first report issued at the end of 2024 within a period not exceeding 90 days, followed by periodic reports every six months. The Group complied with these covenants as of 30 June 2025. The bonds were listed on the Amman Stock Exchange on 16 July 2024.

On 22 June 2025, the bondholders approved an amendment to a clause in the issuance prospectus to read as follows:

- The issuer undertakes during the issuance period not to pledge the company's assets to any external party during the issuance period except for the following:
 1. Any legal or judicial liens or seizures.
 2. Pledging the assets and properties of Siniora Food Industries Saudi Arabia (a subsidiary) in favour of the Saudi Industrial Development Fund in exchange for obtaining a loan amounting to SAR 70 million (equivalent to JD 13.230 million).

Additionally, on 22 June 2025, the bondholders approved the addition of some definitions to the financial covenants in the issuance prospectus as follows:

1. Profit before tax, finance expenses, and depreciation: Profit before tax, finance expenses, and depreciation after excluding any non-recurring or non-operational expenses or revenues.
2. Profit before tax and finance expenses: Profit before tax and finance expenses after excluding any non-recurring or non-operational expenses or revenues.
3. When calculating the semi-annual financial covenants for each year, profit before tax, finance expenses, and depreciation, profit before tax and finance expenses, and finance expenses are calculated for the previous 12 months.
4. When calculating the semi-annual financial covenants, net debt to profit before tax, finance expenses, and depreciation is calculated based on the ratio approved for the previous year.

10. Deposits and Accrued Expenses

This item consists of the following:

	June 30, 2025 (Reviewed not Audited)	December 31, 2024 (Audited)
	JD	JD
Remunerations and accrued salaries	2,380,275	1,686,351
Sales tax deposits	721,264	959,932
Provision for lawsuits and other commitments *	128,593	1,427,837
Accrued customer's sales commissions	1,005,533	862,629
Accrued insurance expenses	347,962	546,437
Trade discount provision	1,011,363	365,681
Provision for paid leave	730,573	588,277
Sales return provision	167,684	474,044
Credit cards	-	233,185
Accrued utilities and phone expenses	102,829	104,011
Professional fees	251,088	293,053
Social security deposits	502,062	237,671
Media and advertising	507,700	248,095
Accrued donation	9,480	9,480
Accrued bond interest	1,381,739	1,381,739
Advanced payment from customers	196,102	250,094
Board of directors' remuneration	45,000	45,000
Board members transportation and representation of committees	144,998	191,092
Post dated cheques	350,602	173,107
Other	620,833	332,715
	<u>10,605,680</u>	<u>10,410,430</u>

- * This item includes a provision booked by the Group against contingent liabilities that may arise, the movement on this provision during the period/year was as follows:

	For the Six-Months Ended June 30, 2025 (Reviewed not Audited)	For the Year Ended December 31, 2024 (Audited)
	JD	JD
Balance – Beginning of the period / year	1,427,837	233,735
Add: Expense during the period / year	80,000	1,404,730
Less: Paid during the period / year	(1,379,244)	(209,076)
Less: Foreign currencies translation	-	(1,552)
Balance – End of the Period / Year	128,593	1,427,837

11. Borrowed Fund

This item consists of following:

	June 30, 2025 (Reviewed not Audited)	December 31, 2024 (Audited)
	JD	JD
Overdraft	16,233,036	12,805,799
Revolving Loans	12,367,092	4,571,534
Bank Loans	783,123	-
	29,383,251	17,377,333
<u>Analysis of Borrowed Funds Maturity:</u>		
Due within one year	29,383,251	17,377,333
Due within more than one year and less than five years	-	-
	29,383,251	17,377,333
<u>Analysis of Borrowed Funds Interest</u>		
Fixed rate	18,456,253	11,397,080
Variable rate	10,926,998	5,980,253
	29,383,251	17,377,333

The movement on borrowed funds as follows:

	For the Six-Months Ended June 30, 2025 (Reviewed not Audited)	For the Year Ended December 31, 2024 (Audited)
	JD	JD
Balance - Beginning of the period / year	17,377,333	57,043,362
(Paid) / borrowed funds – net	12,411,383	(38,309,483)
Foreign currency translation differences	(405,465)	(1,356,546)
Balance - End of the Period / Year	29,383,251	17,377,333

The interest rate on borrowed funds as follows:

	For the Six Months Ended June 30, 2025 (Reviewed not Audited)	For the Year Ended December 31, 2024 (Audited)
	%	%
Overdraft	From 5.75% To 8.5%	From 6.25% To 7.37%
Revolving loans	From 7% To 52%	From 7.11% To 50%
Bank loans	From 38.5% To 48.75%	-

12. Income Tax

a. Income Tax Provision

The movement on the income tax provision is as follows:

	June 30, 2025 (Reviewed not Audited)	December 31, 2024 (Audited)
	JD	JD
Balance - Beginning of the period / year	621,193	604,078
Income tax paid	(511,297)	(894,878)
Accrued income tax on profit for the period / year	309,370	715,877
Foreign currency translation	-	196,116
Balance - End of the Period / Year	<u>419,266</u>	<u>621,193</u>

b. The income tax expense shown in the condensed consolidated interim statement of profit or loss represent the following:

	For the Six Months Ended June 30,	
	2025 (Reviewed not Audited)	2024 (Reviewed not Audited)
	JD	JD
Accrued income tax on for the period profit	309,370	860,974
Deferred tax assets for the period	167,835	(132,843)
Deferred tax liabilities for the period	674,290	191,505
	<u>1,151,495</u>	<u>919,636</u>

- Siniora Food Industries - Jordan has reached a final settlement for its income tax up to the end of the year 2022. The company also submitted the self-assessment statement for the years 2023, 2024, while a decision has not yet been issued by the Income and Sales Tax Department. In the opinion of management and the tax consultant, the allocations allocated in the condensed interim consolidated financial statements are sufficient to meet potential tax liabilities as of June 30, 2025.
- On February 9, 2012, Siniora Food Industries Company - Palestine (Subsidiary Company) obtained from Palestine Investment Promotion Agency a full exemption from income tax for five years from January 1, 2010 to December 31, 2014, in addition to a nominal exemption of 50% of income tax starting from January 1, 2015 to December 31, 2029 in which the company will pay taxes at a rate of 7.5%.

Siniora Food Industries Company - Palestine (Subsidiary Company) has reached a final settlement up to the end of the year 2022. The Company has submitted its tax return for the years 2023 and 2024 and paid the declared tax. While a decision has not yet been issued by the Income and Sales Tax Department. In the opinion of the Company's management and its tax advisor, the income tax provision booked in the condensed consolidated interim financial information is sufficient to meet any future tax liabilities.

- A 9% income tax rate has been implemented in the United Arab Emirates starting from the beginning of 2024. According to management and the tax advisor, the provisions recorded in the interim financial statements are sufficient to meet potential tax liabilities.
- Trakya for manufacture and Trade of Meat and Dairy Products (Subsidiary Company) has reached a final settlement up to the end of the year 2024.
- Income tax was calculated for the six months ended June 30, 2025 in accordance with the effective income tax law in Jordan and other locations, and in the opinion of the management and the tax consultant of the Company, the provision allocated is sufficient to meet any tax obligations and there is no need to an additional provision for the period ended June 30, 2025.

13. Earnings per Share for the Period

The profit for the year attributable to the shareholders of the Company includes the following:

	For the Six-Months Ended June 30,	
	2025 (Reviewed not Audited)	2024 (Reviewed not Audited)
	JD	JD
(Loss) for the period from continuing operations attributable to the Company's shareholders	(1,320,439)	(241,181)
Profit for the period from discontinued operations attributable to the Company's shareholders	5,825	345,150
(loss) for the period attributable to the shareholders of the Company	<u>(1,314,614)</u>	<u>(103,969)</u>

Earnings per share attributable to the shareholders of the Company are calculated as follows:

	For the Six-Months Ended June 30,	
	2025 (Reviewed not Audited)	2024 (Reviewed not Audited)
	JD	JD
(Loss) for the period from continuing operations attributable to the shareholders of the Company	<u>(1,320,439)</u>	<u>(241,181)</u>
Weighted average number of shares	<u>32,700,000</u>	<u>30,147,059</u>
Basic and diluted (loss) earnings per share for the year from continuing operations attributable to the shareholders of the Company	<u>(0.040)</u>	<u>(0.008)</u>

	For the Six-Months Ended June 30,	
	2025 (Reviewed not Audited)	2024 (Reviewed not Audited)
	JD	JD
Profit for the period from discontinued operations attributable to the shareholders of the Company	<u>5,825</u>	<u>345,150</u>
Weighted average number of shares	<u>Share 32,700,000</u>	<u>Share 30,147,059</u>
	JD/Share	JD/Share
Basic and diluted earnings per share for the period from discontinued operations attributable to the shareholders of the Company	<u>0.0002</u>	<u>0.011</u>

- * The weighted average number of shares for the earnings per share attributable to the company's shareholders for the period was calculated based on the number of shares for the period ended 30 June 2025 and 2024. Since the capital increase consisted of the distribution of free shares and subscribed shares, the weighted average number of shares was calculated in accordance with the requirements of International Accounting Standard (IAS) 33.

14. Contingent Liabilities

- a. There are several lawsuits filed against Siniora Food Industries Company – Jordan, equivalent to JD 47,863 as of June 30, 2025. In the opinion of the Company's legal advisor and its management, no obligations will arise from these lawsuits (JD 155,031 as of December 31, 2024).
- b. There are several lawsuits filed against Siniora Food Industries Company – Palestine, equivalent to JD 139,212 as of June 30, 2025, to cancel the Company's claims against others and/or labor claims. In the opinion of the Company's legal advisor and its management, no obligations will arise from these lawsuits. (JD 128,681 as of December 31, 2024).
- c. There were no cases filed against Tarakya Meat and Dairy Products Manufacturing and Trading Company (a subsidiary) as of June 30, 2025 (JD 1,023,573 as of December 31, 2024).
- d. The Parent Company had contingent liabilities represented in bank guarantees equivalent to JD 128,396 and bills of collection equivalent to JD 269,421 as of June 30, 2025. (Bank guarantees equivalent to JD 119,930, bills of collections equivalent to 1,081,217 as at December 31, 2024).
- e. Siniora Food Industries - Palestine (a subsidiary) had contingent liabilities in the form of bank guarantees issued to third parties amounting to JD 713,533, in addition to collection bills amounting to JD 26,673 on June 30, 2025. (Bank guarantees issued to third parties amounting to JD 737,147, in addition to letters of credit amounting to JD 33,536 on December 31, 2024).
- f. Tarakya Meat and Dairy Products Manufacturing and Trading Company (a subsidiary) had obligations that could arise and be affected by bank guarantees amounting to JD 1,412,813 and letters of credit amounting to JD 809,516 as of June 30, 2025. (Bank guarantees amounting to JD 185,510 as of December 31, 2024).
- g. Siniora Food Industries - Saudi Arabia (a subsidiary company) had contractual obligations amounting to JD 7,627,352 as of June, 2025, which mainly represent commitments for the purchase of assets and equipment. (Contractual obligations amounting to JD 2,411,703 as of December 31, 2024).
- h. The Group had unutilized overdraft and revolving loan limits that amounted to JD 24,539,732 as at June 30, 2025. (The unutilized overdraft and revolving loans ceiling was JD 22,943,320 as of December 31, 2024).
- i. The net value of projects in progress amounted to JD 20,070,259 as at June 30, 2025 and the remaining cost of completion to complete the implementation of these projects is estimated to be amounted to JD 8,330,762 and is expected to be completed and to be ready for use by the Group during the year 2025.

15. Balances and Transactions with Related Parties

The Company enters into transactions with companies that fall within the definition of a related party as stated in International Accounting Standard No. 24: "Related Party Disclosures". Related parties consist of companies under common ownership and/or joint management and control and key management personnel. Transactions with these related parties were made on substantially the same terms that prevailed at the same time for similar transactions with customers and third parties. Balances and transactions between the Company and its subsidiaries, which are related parties, are eliminated on consolidation and are not disclosed in this note.

Condensed Consolidated Interim Statement of Financial Position:

	Relationship Status	June 30, 2025 (Reviewed not Audited)		December 31, 2024 (Audited)	
		Receivables	Payables	Receivables	Payables
		JD	JD	JD	JD
Unipal General Trading Company	Sister Company	1,682,856	-	2,268,142	-
Medical supplies and services company	Sister Company	40	-	-	-
Palestinian Automotive Company	Sister Company	-	638,381	200,693	1,134,450
Staff Receivables		99,407	-	-	55,584
Sky Advertising Company	Sister Company	-	102,722	-	-
Arab Palestinian Investment Company	Holding Company	-	4,142,571	833,790	-
National Aluminum Industry Company	Sister Company	121	-	424	-
Arab Financial Leasing Company	Sister Company	-	32,520	-	19,885
		<u>1,782,424</u>	<u>4,916,194</u>	<u>3,303,049</u>	<u>1,209,919</u>

Condensed Consolidated Interim Statement of Profit or Loss:

	Relationship Status	For the Six Months Ended June 30,			
		2025 (Reviewed not Audited)		2024 (Reviewed not Audited)	
		Purchases	Sales	Purchases	Sales
		JD	JD	JD	JD
Unipal General Trading Company	Sister Company	-	4,060,673	-	4,464,361
National Aluminum and Profile Company	Sister Company	-	617	-	742
SKY Advertising, Publication, and Promotion Company	Sister Company	142,669	-	117,070	-
Arab Palestinian Investment Company	Holding company	148,890	-	148,890	-
Arab Financial Leasing Company	Sister Company	33,890	-	33,904	-

- b. The salaries of executive management amounted to JD 733,000 for the six months ended June 30, 2025 (JD 698,095 as of June 30, 2024).

16. Non-controlling interests

On June 23, 2025, the Group acquired the entire non-controlling interests in the net assets of Trakya Meat and Dairy Products Industry and Trade Company (a subsidiary), representing 11.04%, for a total amount of JD 1,616,319. As a result, the Group's ownership interest in Trakya Meat and Dairy Products Industry and Trade Company (a subsidiary) became 100% as of June 30, 2025 (11.04% as of December 31, 2024).

17. Geographical Distribution Analysis

The following is information on the Company's activities inside and outside the Kingdom:

	Inside the Kingdom			Total For the Six-months Ended June 30,	
	Inside the Kingdom Excluding Aqaba JD	Aqaba Branch JD	Outside the Kingdom JD	2025 (Reviewed not Audited) JD	2024 (Reviewed not Audited) JD
Net sales	19,408,898	695,518	62,616,543	82,720,959	74,168,245
Cost of sales	(14,042,790)	(552,638)	(47,253,083)	(61,848,511)	(54,705,945)
Gross Profit	5,366,108	142,880	15,363,460	20,872,448	19,462,300
Selling and distribution expenses				(9,665,506)	(8,094,038)
General and administrative expenses				(7,264,989)	(5,507,383)
Operating profit before provisions				3,941,953	5,860,879
Provision for end-of-service indemnity				(524,639)	(356,255)
Provision for expected credit losses				(133,436)	(153,593)
Provision for slow-moving inventory				(59,719)	18,810
Provision for lawsuits and other commitments				(80,000)	(352,000)
Income from operations				3,144,159	5,017,841
Financing expenses				(4,015,867)	(4,500,057)
Other revenue – net				461,542	81,421
(Loss) Profit for the Period before Income Tax and Monetary Gain Arising from Hyperinflation				(410,166)	599,205
Income tax expenses for the period				(1,151,495)	(919,636)
(Loss) for the period before monetary gains arising from hyperinflation				(1,561,661)	(320,431)
Net Monetary (loss) from hyperinflation				(70,406)	(81,267)
(Loss) for the Period from continued operations				(1,632,067)	(401,698)
Net Profit for the period from discontinued operations				5,825	345,150
(Loss) for the Period				(1,626,242)	(56,548)

18. Fair Value Hierarchy

We believe that the carrying amount of financial assets and liabilities shown in the condensed consolidated interim financial information of the Company approximate their fair value, due to the fact that its balances are due on short-term basis or the interest rates will be repriced during the year.