

The National Detergent Co. SAOG

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2026

Principal place of business:

Registered office

P.O. Box 3104, Ruwi, Postal Code 112
Sultanate of Oman

Corporate Office and Logistic Unit

Way No. 3605, Al Ghubrah,
Sultanate of Oman

Sohar Detergent Powder Unit

Road No. 5, Phase 1, Sohar Industrial Estate,
Sultanate of Oman

Sulphonation Unit

Way No. 6421, Ghala Industrial Estate,
Sultanate of Oman

Soap Unit

Road No. 13, Rusayl Industrial Estate,
Sultanate of Oman

Sohar Liquid Unit

Phase No. 5, Sohar Industrial Estate,
Sultanate of Oman

AquaPetro Chemicals Unit

Road No. 2, Rusayl Industrial Estate,
Sultanate of Oman

THE NATIONAL DETERGENT CO. SAOG

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE PRERIOD ENDED 30 JUNE 2026

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UNAUDITED SUMMARY OF PERFORMANCE

For the period ended 30 June 2026

	Six months period ended 30 June 2026 RO	Six months period ended 30 June 2025 RO
Gross profit	3,621,747	4,592,037
Net profit after tax	(279,179)	473,905
Net assets per share	Bzs 813	Bzs 854
Basic earnings per share	Bzs -14	Bzs 24

The National Detergent Co. SAOG

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2026

	<i>Note</i>	Six months period ended 30 Jun 2026 RO	Six months period ended 30 Jun 2025 RO
Revenue	2	12,524,718	13,209,472
Cost of sales	3	<u>(8,902,971)</u>	<u>(8,617,435)</u>
Gross profit		3,621,747	4,592,037
Selling and distribution expenses	4	(2,819,870)	(3,050,696)
Administrative and general expenses	5	(881,478)	(814,650)
Other operating income		<u>10,145</u>	<u>22,879</u>
Profit from operations		(69,456)	749,570
Finance costs	7	<u>(209,723)</u>	<u>(192,035)</u>
Profit before tax		(279,179)	557,535
Taxation	8	-	<u>(83,630)</u>
Net profit for the period		<u>(279,179)</u>	<u>473,905</u>
Basic earnings per share	9	Bzs -14	Bzs 24

The attached notes 1 to 26 form part of these financial statements.

The National Detergent Co. SAOG

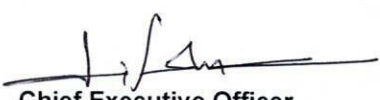
UNAUDITED STATEMENT OF FINANCIAL POSITION

At 30 June 2026

	Note	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Assets				
Non-current assets				
Property, plant and equipment	10	17,603,576	17,550,670	17,753,163
Lease Assets	10	<u>2,133,799</u>	<u>2,104,998</u>	<u>2,238,499</u>
Total non-current assets		<u>19,737,375</u>	<u>19,655,668</u>	<u>19,991,662</u>
Current assets				
Inventories	11	5,896,373	5,990,274	5,452,184
Trade and other receivables	12	7,803,557	7,524,916	6,750,389
Investment		-	101,966	-
Cash and cash equivalents	13	<u>637,907</u>	<u>883,116</u>	<u>221,787</u>
Total current assets		<u>14,337,837</u>	<u>14,500,272</u>	<u>12,424,360</u>
Total assets		<u>34,075,212</u>	<u>34,155,940</u>	<u>32,416,022</u>
Equity				
Share capital	14	2,000,000	2,000,000	2,000,000
Share premium	14	364,263	364,263	364,263
Legal reserve	16	666,667	666,667	666,667
Revaluation reserve	17	10,892,250	10,892,250	10,892,250
Retained earnings		<u>2,328,183</u>	<u>3,158,142</u>	<u>3,107,362</u>
Total equity		<u>16,251,363</u>	<u>17,081,322</u>	<u>17,030,542</u>
Liabilities				
Non-current liabilities				
Lease liabilities		2,303,829	2,203,201	2,338,407
Deferred taxation	19	1,889,342	1,930,936	1,904,745
Employees' end of service benefits	20	<u>867,586</u>	<u>825,669</u>	<u>861,078</u>
Total non-current liabilities		<u>5,060,757</u>	<u>4,959,806</u>	<u>5,104,230</u>
Current liabilities				
Current portion of lease liabilities		141,215	112,074	141,215
Short term bank borrowings	18	4,644,075	4,924,021	4,200,334
Trade and other payables	21	7,962,399	6,974,983	5,815,870
Taxation	8	<u>15,403</u>	<u>103,734</u>	<u>123,831</u>
Total current liabilities		<u>12,763,092</u>	<u>12,114,812</u>	<u>10,281,250</u>
Total liabilities		<u>17,823,849</u>	<u>17,074,618</u>	<u>15,385,480</u>
Total equity and liabilities		<u>34,075,212</u>	<u>34,155,940</u>	<u>32,416,022</u>
Net assets per share	22	Bzs 813	Bzs 854	Bzs 852

The financial statements were approved by the Board of Directors on 23 July 2026 and were signed on their behalf by:


Chairman


Chief Executive Officer

The attached notes 1 to 26 form part of these financial statements.

The National Detergent Co. SAOG

UNAUDITED STATEMENT OF CHANGES IN EQUITY At 30 June 2026

	Share Capital RO	Share Premium RO	Legal Reserve RO	Revaluation Reserve RO	Retained Earnings RO	Total RO
At 1 January 2025	2,000,000	364,263	666,667	10,892,250	3,684,237	17,607,417
Income for the year	-	-	-	-	423,125	423,125
Dividend paid	-	-	-	-	(1,000,000)	(1,000,000)
At 31 December 2025	<u>2,000,000</u>	<u>364,263</u>	<u>666,667</u>	<u>10,892,250</u>	<u>3,107,362</u>	<u>17,030,542</u>
At 1 January 2026	2,000,000	364,263	666,667	10,892,250	3,107,362	17,030,542
Profit for the period	-	-	-	-	(279,179)	(279,179)
Transaction with owners:						
Dividend payable	-	-	-	-	(500,000)	(500,000)
At 30 June 2026	<u>2,000,000</u>	<u>364,263</u>	<u>666,667</u>	<u>10,892,250</u>	<u>2,328,183</u>	<u>16,251,363</u>

The attached notes 1 to 26 form part of these financial statements.

The National Detergent Co. SAOG

UNAUDITED STATEMENT OF CASH FLOWS

For the period ended 30 June 2026

	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Operating activities			
(Loss) / profit before tax	(279,179)	557,535	500,661
Adjustment for:			
Depreciation and amortization	486,163	459,039	937,557
Gain on disposal of property, plant and equipment	(6,124)	(2,952)	(4,095)
Finance cost	209,723	192,035	398,742
Employees' end of services benefits	54,035	118,760	171,669
Operating profit before changes in working capital	464,618	1,324,417	2,004,534
Working capital changes:			
Inventories	(444,189)	(371,487)	166,603
Trade and other receivables	(1,053,168)	(996,353)	(174,637)
Trade and other payables	2,146,529	721,777	(437,336)
Cash flows (used in)/from operating activities	1,113,790	678,354	1,559,164
Payment of end of service benefits	(47,527)	(63,609)	(81,109)
Tax paid	(123,831)	(310,653)	(310,653)
Net cash flows (used in) from operating activities	942,432	304,092	1,167,402
Investing activities			
Acquisitions of property, plant and equipment	(231,876)	(412,474)	(1,034,023)
Proceeds from disposal on property, plant and equipment	6,124	2,952	4,095
Investment Bank Muscat MMF	-	(101,966)	-
Net cash flows used in investing activities	(225,752)	(511,488)	(1,029,928)
Financing activities			
Net movement in bank borrowings	443,741	1,424,021	700,334
Lease liabilities	(106,181)	(119,907)	(269,941)
Dividend paid	(500,000)	(1,000,000)	(1,000,000)
Interest paid	(138,120)	(123,673)	(256,151)
Net cash flows from financing activities	(300,560)	180,441	(825,758)
Net change in cash and cash equivalents	416,120	(26,955)	(688,284)
Cash and cash equivalents at the beginning of the year	221,787	910,071	910,071
Cash and cash equivalents at the end of the period	637,907	883,116	221,787

The attached notes 1 to 26 form part of these financial statements.

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

At 30 June 2026

1 Legal status and principal activities

The National Detergent Company SAOG, an Omani Joint Stock Company ('the Company'), was constituted in accordance with the Commercial Companies Law of Oman 1974, and Ministerial Decree number 78/1980 dated 3 November 1980. The principal activity of the company is manufacture and sale of detergents, liquid soaps and home care products.

2 Segment information

Management has determined the operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions.

The Board considers the business from a divisional perspective. Divisionally, management considers the performance of Consumer division and other division.

The reportable operating segments derive their revenue primarily from the manufacture and sale of detergents, liquid soap and homecare products. The directors review monthly analysis of production and sales by volume, sales, collections, cost of sales and factory cost by value, variance with budgets, financial position, and working capital facilities with utilisation status; raw materials and debtors on an overall Company basis.

The following divisional analysis has been compiled based on the major division of the Company:

June 2026	Consumer division RO	AquaPetro Chemical RO	Total RO
Revenue	11,959,452	565,266	12,524,718
Cost of sales	(8,333,029)	(569,942)	(8,902,971)
Total overheads	(3,599,755)	(101,593)	(3,701,348)
Other Income	<u>10,145</u>	-	<u>10,145</u>
Profit from operations	36,813	(106,269)	(69,456)
Finance costs- net	<u>(192,167)</u>	<u>(17,556)</u>	<u>(209,723)</u>
(Loss)/Profit before tax	<u>(155,354)</u>	<u>(123,825)</u>	<u>(279,179)</u>
Taxation	-	-	-
Profit for the year	-	-	<u>(279,179)</u>
Other financial information			
Trade receivables	<u>7,773,801</u>	<u>428,428</u>	<u>8,202,229</u>
Plant, property and equipment addition	<u>227,726</u>	<u>4,150</u>	<u>231,876</u>

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

At 30 June 2026

2 Segment information (continued)

June 2025	Consumer division RO	Other division RO	Total RO
Revenue	12,983,148	226,324	13,209,472
Cost of sales	(8,276,875)	(340,560)	(8,617,435)
Total overheads	(3,806,450)	(58,896)	(3,865,346)
Other Income	<u>22,879</u>	<u>-</u>	<u>22,879</u>
Profit from operations	922,702	(173,132)	749,570
Finance costs- net	<u>(179,600)</u>	<u>(12,435)</u>	<u>(192,035)</u>
(Loss)/Profit before tax	<u>743,102</u>	<u>(185,567)</u>	<u>557,535</u>
Taxation	-	-	<u>(83,630)</u>
Profit for the year	-	-	<u>473,905</u>
Other financial information			
Trade receivables	<u>7,436,698</u>	<u>227,310</u>	<u>7,664,008</u>
Plant, property and equipment addition	<u>393,671</u>	<u>18,803</u>	<u>412,474</u>

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

At 30 June 2026

3 Cost of sales

	Six months period ended 30 Jun 2026	Six months period ended 30 Jun 2025
	RO	RO
Materials consumed	6,172,422	5,823,990
Direct labour (note 6)	1,162,711	1,282,201
Freight and handling charges	724,656	644,355
Utilities	181,719	189,444
Other direct costs	187,057	193,307
Repairs and maintenance	102,677	128,218
Depreciation (note 10)	330,515	314,705
Depreciation on right of use asset	41,214	41,215
	<u>8,902,971</u>	<u>8,617,435</u>

4 Selling and distribution expenses

	Six months period ended 30 Jun 2026	Six months period ended 30 Jun 2025
	RO	RO
Sales promotion and advertisement	2,027,153	2,260,584
Employee related expenses (note 6)	576,400	581,178
Distribution Expenses	136,357	122,877
Depreciation on right of use asset	63,486	63,738
Selling expenses	16,474	22,319
	<u>2,819,870</u>	<u>3,050,696</u>

5 Administrative and general expenses

	Six months period ended 30 Jun 2026	Six months period ended 30 Jun 2025
	RO	RO
Employee related costs (note 6)	589,399	573,369
Depreciation (note 10)	50,948	39,381
Repairs expenses	80,245	52,779
Printing stationery and telephone expenses	31,439	26,469
Other expenses	40,207	33,668
Professional charges	51,374	38,050
Travelling conveyance	2,886	15,954
Directors' sitting fees (note 25)	34,980	34,980
	<u>881,478</u>	<u>814,650</u>

6 Employee related costs

Employee related costs included under cost of sales, selling and distribution expenses and administrative expenses:

	Six months period ended 30 Jun 2026	Six months period ended 30 Jun 2025
	RO	RO
Wages and salaries	1,867,004	1,813,030
Other benefits	351,897	448,002
End of service benefits (note 20)	55,574	118,760
Training, recruitment and visa expenses	54,035	56,956
	<u>2,328,510</u>	<u>2,436,748</u>

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

At 30 June 2026

7 Financial cost

	Six months period ended 30 Jun 2026	Six months period ended 30 Jun 2025
	RO	RO
Finance cost		
Interest on short term borrowings	138,120	123,673
Interest on right of use asset (IFRS 16)	<u>71,603</u>	<u>68,362</u>
	<u>209,723</u>	<u>192,035</u>

8 Taxation

(a) Statement of income:

	Six months period ended 30 Jun 2026	Six months period ended 30 Jun 2025
	RO	RO
Current tax	15,403	103,734
Deferred Tax Current year	<u>(15,403)</u>	<u>(20,104)</u>
	<u>-</u>	<u>83,630</u>

(b) Current liabilities

	Six months period ended 30 Jun 2026	Six months period ended 30 Jun 2025
Current year	<u>-</u>	<u>103,734</u>
	<u>-</u>	<u>103,734</u>

(c) Tax is provided at 15% (2025 – 15%) on the profit for the year adjusted for taxation purposes.

(d) Taxation has been agreed with the Oman Taxation Authorities for all years up to 2020.

9 Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

	Six months period ended 30 Jun 2026	Six months period ended 30 Jun 2025
	RO	RO
Net profit/(loss) attributable to shareholders (RO)	<u>(279,179)</u>	<u>473,905</u>
Number of shares outstanding (note 14)	<u>20,000,000</u>	<u>20,000,000</u>
Earnings per share (Bz)	<u>(14)</u>	<u>24</u>

The diluted earnings per share is identical to the basic earnings per share.

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

At 30 June 2026

10 Property, plant and equipment

	Land RO	Buildings RO	Plant & machinery RO	Furniture, fixtures & office equipment RO	Motor vehicles RO	Capital work in progress RO	Total RO
Cost/valuation							
At 1 January 2026	13,500,000	5,170,940	9,267,243	891,077	98,309	128,880	29,056,449
Additions	-	51,911	90,901	18,490	-	70,574	231,876
Disposal	-	-	(12,551)	-	(9,350)	-	(21,901)
At 30 Jun 2026	<u>13,500,000</u>	<u>5,222,851</u>	<u>9,345,593</u>	<u>909,567</u>	<u>88,959</u>	<u>199,454</u>	<u>29,266,424</u>
Depreciation							
At 1 January 2026	-	3,526,493	6,908,280	794,477	74,036	-	11,303,286
Charge for the year :	-	112,785	240,051	23,568	5,059	-	381,463
Disposal	-	-	(12,551)	-	(9,350)	-	(21,901)
At 30 Jun 2026	-	<u>3,639,278</u>	<u>7,135,780</u>	<u>818,045</u>	<u>69,745</u>	-	<u>11,662,848</u>
Net Book Value							
At 30 Jun 2026	<u>13,500,000</u>	<u>1,583,573</u>	<u>2,209,813</u>	<u>91,522</u>	<u>19,214</u>	<u>199,454</u>	<u>17,603,576</u>

	Land RO	Buildings RO	Plant & machinery RO	Furniture, fixtures & office equipment RO	Motor vehicles RO	Capital work in progress RO	Total RO
Cost/valuation							
At 1 January 2025	13,500,000	4,465,431	8,825,923	835,862	88,759	425,117	28,141,092
Transfer CWIP/Assets	-	425,117	-	-	-	(425,117)	-
Additions	-	181,194	207,658	23,622	-	-	412,474
Disposal	-	-	(40,787)	(205)	(6,150)	-	(47,142)
At 30 June 2025	<u>13,500,000</u>	<u>5,071,742</u>	<u>8,992,794</u>	<u>859,279</u>	<u>82,609</u>	-	<u>28,506,424</u>
Depreciation							
At 1 January 2025	-	3,326,816	6,498,750	749,944	73,300	-	10,648,810
Charge for the year :	-	100,883	228,299	21,809	3,095	-	354,086
Disposal	-	-	(40,787)	(205)	(6,150)	-	(47,142)
At 30 June 2025	-	<u>3,375,131</u>	<u>6,611,358</u>	<u>760,517</u>	<u>74,848</u>	-	<u>10,821,854</u>
Net Book Value							
At 30 June 2025	<u>13,500,000</u>	<u>1,644,043</u>	<u>2,306,532</u>	<u>87,731</u>	<u>12,364</u>	-	<u>17,550,670</u>

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

At 30 June 2026

10 Property, plant and equipment (continued)

	Land	Buildings	Plant & machinery	Furniture, fixtures & office equipment	Motor vehicles	Capital work in progress	Total
	RO	RO	RO	RO	RO	RO	RO
Cost/valuation							
At 1 January 2025	13,500,000	4,465,431	8,825,923	835,862	88,759	425,117	28,141,092
Transfer	-	571,818	-	-	-	(571,818)	-
Additions	-	144,480	495,653	55,420	15,700	275,581	986,834
Disposal	-	(10,789)	(54,333)	(205)	(6,150)	-	(71,477)
At 31 December 2025	<u>13,500,000</u>	<u>5,170,940</u>	<u>9,267,243</u>	<u>891,077</u>	<u>98,309</u>	<u>128,880</u>	<u>29,056,449</u>
Depreciation							
At 1 January 2025	-	3,326,816	6,498,750	749,944	73,300	-	10,648,810
Charge for the year :							
Charge for the year	-	210,466	463,863	44,738	6,886	-	725,953
Disposal	-	(10,789)	(54,333)	(205)	(6,150)	-	(71,477)
At 31 December 2025	<u>-</u>	<u>3,526,493</u>	<u>6,908,280</u>	<u>794,477</u>	<u>74,036</u>	<u>-</u>	<u>11,303,286</u>
Net Book Value							
At 31 December 2025	<u>13,500,000</u>	<u>1,644,447</u>	<u>2,358,963</u>	<u>96,600</u>	<u>24,273</u>	<u>128,880</u>	<u>17,753,163</u>

10.1 Leases

The balance sheet shows the following amounts relating to leases.

	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Right of use of assets			
Land	1,864,702	1,947,131	1,905,916
Vehicles	269,097	157,867	332,583
	<u>2,133,799</u>	<u>2,104,998</u>	<u>2,238,499</u>
Lease liabilities			
Current	141,215	112,074	141,215
Non-current	2,303,829	2,203,201	2,338,407
	<u>2,445,044</u>	<u>2,315,275</u>	<u>2,479,622</u>

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

At 30 June 2026

11 Inventories

	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Raw and packaging materials	3,609,634	4,131,208	3,003,229
Finished goods	1,523,279	1,236,056	1,873,292
Consumables and spares	242,338	229,892	237,949
Work in progress	18,979	33,176	29,221
Goods in transit	665,286	531,713	471,636
	6,059,516	6,162,045	5,615,327
Less: Provision for slow moving inventories	(163,143)	(171,771)	(163,143)
	<u>5,896,373</u>	<u>5,990,274</u>	<u>5,452,184</u>

(a) The movement in provision for slow moving and obsolete stock is given below:

	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Opening balance	163,143	191,878	191,878
(Reversed) / provided during the year (note 16)	-	(11,189)	(17,546)
Write off/write-back during the period	-	(8,918)	(11,189)
Closing balance	<u>163,143</u>	<u>171,771</u>	163,143

12 Trade and other receivables

	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Trade receivable	8,202,229	7,664,008	7,270,348
Less: provision for impairment losses on receivables	(968,116)	(968,116)	(968,116)
	7,234,113	6,695,892	6,302,232
Other receivables	248,659	647,297	266,819
Prepayments	320,347	181,405	180,972
Due from related parties (note 25)	438	322	366
	<u>7,803,557</u>	<u>7,524,916</u>	<u>6,750,389</u>

(a) Movement in the provision for impairment is as follows:

	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Opening balance	968,116	968,116	968,116
Provision for the year	-	-	-
Closing balance	<u>968,116</u>	<u>968,116</u>	<u>968,116</u>

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

At 30 June 2026

13 Cash and bank balances

	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Cash at bank	636,578	872,859	220,097
Cash in hand	1,329	10,257	1,690
	<u>637,907</u>	<u>883,116</u>	<u>221,787</u>

14 Share capital

(a) The Company's authorised, issued, and subscribed share capital comprises 20,000,000 (30 September 2024: 20,000,000) ordinary shares of baiza 100 each. At 30 September, the following shareholders held 10% or more of the shares of the Company:

	30 Jun 2026		30 Jun 2025	
	(%)	RO	(%)	RO
Al Anwar Investments SAOG	24.88	497,570	24.88	497,570
Bhacker Suleiman Jaffer Company	13.74	274,882	13.74	274,882
Waleed Omar Abdul Munim Al Zawawi	10.06	201,273	10.06	201,273
Mohammed Abdul Hussain Bhacker Al Lawati	10.04	200,890	10.04	200,890

(b) Share premium of RO 364,263 (2024 - RO 364,263) represents amounts that arose through a business combination model when former Bausher Chemicals SAOG was merged with the company in 2005.

15 Dividend

The proposed dividend for 2025 of Baiza 25 per share amounting to RO 500,000 was approved by the shareholders in the annual general meeting held on 26 March 2026.

16 Legal reserve

In accordance with Article 132 of the Commercial Companies Law of Oman, annual appropriation of 10% of the net profit for the year has been made to the legal reserve until the reserve equals one third of the Company's share capital. The reserve is not available for distribution but can be utilized to set off against any accumulated losses and increasing the Company's share capital by issuing shares.

17 Revaluation reserve

The revaluation reserve represents the surplus on revaluation of freehold land. This reserve is not available for distribution.

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

At 30 June 2026

18 Borrowings

	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Current			
Bank overdrafts	322,566	290,158	87,558
Short term borrowings	4,321,509	4,633,863	4,112,776
Total current borrowings	4,644,075	4,924,021	4,200,334

(a) The Company had obtained credit facilities comprising overdrafts, loans against trust receipts, letters of credit, short term loan and bill discounting facilities from commercial banks during the period. Interest is charged at rates ranging between 5.5 % and 6.5% (2024 – 5.5 % and 6.9 %) per annum.

19 Deferred tax

Deferred income taxes are calculated on all temporary differences under the liability method using a principal tax rate of 15% (2024 - 15%). The deferred tax liability and the deferred tax (charge)/credit in the statement of comprehensive income and statement of equity, are attributable to the following items:

	1 January 2026 RO	(Charged)/credited to statement of comprehensive income	30 Jun 2026 RO
Deferred tax liability on depreciation and revaluation of property, plant and equipment	(2,110,605)	12,639	(2,097,966)
Right-of-use assets and lease liabilities	36,169	2,764	38,933
Provisions	169,691	-	169,691
Net deferred tax liabilities	(1,904,745)	15,403	(1,889,342)

	1 January 2025 RO	(Charged)/credited to statement of comprehensive income	30 June 2025 RO
Deferred tax liabilities			
Deferred tax liability on depreciation and revaluation of property, plant and equipment	(2,148,570)	23,117	(2,125,453)
Deferred tax asset			
Right-of-use assets and lease liabilities	23,531	-	23,531
Provisions	173,999	(3,013)	170,986
Net deferred tax liabilities	(1,951,040)	20,104	(1,930,936)

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

At 30 June 2026

20 End of service benefits

	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Opening balance	861,078	770,518	770,518
Charge for the year (note 6)	54,035	118,760	171,669
Payments during the year	(47,527)	(63,609)	(81,109)
Closing balance	<u>867,586</u>	<u>825,669</u>	<u>861,078</u>

21 Trade and other payables

	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Trade payables	4,135,512	3,839,580	2,758,260
Accrued expenses	3,260,082	2,412,000	2,389,576
Other payables	525,285	667,138	606,121
Due to related parties (see note 25)	41,520	56,265	61,913
	<u>7,962,399</u>	<u>6,974,983</u>	<u>5,815,870</u>

Other payable is including dividend payable for year 2025

22 Net assets per share

Net assets per share is calculated by dividing the net assets at the year end by the number of shares outstanding at 30 September as follows:

	30 June 2026 RO	30 June 2025 RO	Audited 31 December 2025 RO
Net assets (RO)	<u>16,251,363</u>	<u>17,081,322</u>	<u>17,030,542</u>
Number of shares in issue at the end of the year	<u>20,000,000</u>	<u>20,000,000</u>	<u>20,000,000</u>
Net assets per share (Bzs)	<u>813</u>	<u>854</u>	<u>852</u>

23 Contingencies

At 30 June 2026, the Company had guarantees in the normal course of business amounting to RO 214,584 (30 June 2025 RO 214,000) from which it is anticipated that no material liabilities will arise.

24 Commitments

Purchase commitments

At 30 June 2026, the Company had purchase commitments amounting to RO 3,502,341 (30 June 2025 RO 2,172,784).

Capital commitments

At 30 June 2026, the company had capital commitments amounting to RO 78,304 (30 June 2025 RO 155,713).

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

At 30 June 2026

25 Related party transactions

The Company has entered into transactions with entities related to the significant shareholders or directors ("related parties"). In the ordinary course of business, such related parties provide goods and render services to the Company. The Company also sells goods to such related parties. During the year, the following transactions were carried out with related parties:

(i) Sales of goods

	30 June 2026 RO	30 June 2025 RO
Sales of goods:		
- related parties	<u>323</u>	<u>322</u>

(ii) Purchase of goods

	30 June 2026 RO	30 June 2025 RO
Purchase of goods:		
- related parties	<u>124,853</u>	<u>83,624</u>

(iii) Key management compensation

	30 June 2026 RO	30 June 2025 RO
Salaries and other related costs	192,818	216,178
Employees' end of service benefits	<u>9,900</u>	<u>9,780</u>
	<u>202,718</u>	<u>225,958</u>

(iv) Remuneration to directors

	30 June 2026 RO	30 June 2025 RO
Directors' sitting fees (note 5)	<u>34,980</u>	<u>34,980</u>

(v) Year end balances arising from sales/purchases of goods/services

	30 June 2026 RO	30 June 2025 RO
Receivable from related parties		
- other related parties (note 12)	<u>438</u>	<u>322</u>
Payable to related parties (note 21)		
- other related parties	<u>17,140</u>	<u>38,285</u>
- Directors	<u>24,380</u>	<u>17,980</u>

No provision has been required in 2025 and 2026 in respect of amounts due from related entities.

26 Certain Comparative figures of the Company have been reclassified in order to conform the presentation for the current period. The reclassification has no impact on the profit for the period.