

## **A'Saffa Foods SAOG**

### **Director's Report for the First Quarter Results – Year 2024**

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**Dear Shareholders,**

On behalf of the Board of Directors of A'Saffa Foods SAOG, I have pleasure in presenting the financial results for 1<sup>st</sup> Quarter ended 31<sup>st</sup> March 2024.

#### **Performance Review**

The company has further improved its operating performance during 1<sup>st</sup> Quarter of 2024. The growing demand for A'Saffa products drove the outstanding sales performance. Due to increased demand, inventory levels decreased and sales reached an all-time high in Q1. Our consolidated Sales for the quarter ended 31<sup>st</sup> March 2024 have increased to RO. 21,063,744/- as compared to RO. 13,163,190/- during the same period of 2023 showing an increase of 60%. Net Profit(consolidated) RO. 1,971,743/- has been achieved during 1<sup>st</sup> quarter of 2024 as compared to net profit of RO. 771,601/- showing an increase of 155.54% for the same period of 2023.

We would like to express our sincere gratitude to His Majesty Sultan Haitham bin Tariq Al Said for the encouragement and support given by his Government and pray to Almighty ALLAH(swt) to provide Oman and its people peace and prosperity under His Majesty's wise leadership.

We also take this opportunity to thank all customers, shareholders and staff for their continued support and confidence in the Company.

Chairman of the Board

Statement of Financial position, Current/ non-current	Consolidated		Standalone		Actuals/Omani Rial/Unaudited	
	31/03/2024	31/03/2024	31/03/2023	31/03/2023	31/12/2023	31/12/2023
<b>STATEMENT OF FINANCIAL POSITION</b>						
<b>CONSOLIDATED AND SEPARATE</b>						
<b>ASSETS</b>						
<b>NON-CURRENT ASSETS</b>						
Property, plant and equipment	59,617,333	56,937,446	61,778,733	54,244,626	59,988,295	55,954,396
Intangible assets other than goodwill	49		574		189	189
Right-of-use assets	1,449,646		1,538,120	984,275	1,506,946	1,338,111
Investments in subsidiaries		1,350,000		2,950,000		1,350,000
<b>Investments accounted for using equity method</b>	<b>5,504,549</b>	<b>5,504,549</b>	<b>5,751,655</b>	<b>5,751,655</b>	<b>5,390,298</b>	<b>5,390,298</b>
Non-current financial assets at fair value through profit or loss	46,225	46,225	47,671	47,671	46,225	46,225
<b>Total non-current assets</b>	<b>66,617,802</b>	<b>63,838,220</b>	<b>69,116,753</b>	<b>63,978,227</b>	<b>66,931,953</b>	<b>64,079,219</b>
<b>CURRENT ASSETS</b>						
<b>Current inventories</b>	<b>9,169,426</b>	<b>8,010,285</b>	<b>12,593,873</b>	<b>11,837,745</b>	<b>14,466,406</b>	<b>13,618,338</b>
<b>Trade and other current receivables</b>	<b>18,608,575</b>	<b>18,309,103</b>	<b>12,984,574</b>	<b>13,161,390</b>	<b>14,109,363</b>	<b>13,747,723</b>
Current biological assets	3,010,788	3,010,790	2,868,384	2,868,384	3,154,033	3,154,033
<b>Cash and bank balances</b>	<b>(338,380)</b>	<b>(379,845)</b>	<b>(86,383)</b>	<b>(227,358)</b>	<b>(43,821)</b>	<b>(363,152)</b>
Other current financial assets	3,300,000	3,300,000	2,000,000	2,000,000	3,300,000	3,300,000
<b>Total current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners</b>	<b>33,750,409</b>	<b>32,250,333</b>	<b>30,360,448</b>	<b>29,640,161</b>	<b>34,985,981</b>	<b>33,456,942</b>
<b>Total current assets</b>	<b>33,750,409</b>	<b>32,250,333</b>	<b>30,360,448</b>	<b>29,640,161</b>	<b>34,985,981</b>	<b>33,456,942</b>
<b>Total assets</b>	<b>100,368,211</b>	<b>96,088,553</b>	<b>99,477,201</b>	<b>93,618,388</b>	<b>101,917,934</b>	<b>97,536,161</b>
<b>EQUITY AND LIABILITIES</b>						
<b>EQUITY</b>						
Issued capital	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Statutory reserve	4,585,882	4,000,000	4,520,598	4,000,000	4,558,548	4,000,000
<b>Other reserves</b>	<b>(2,431,642)</b>	<b>(2,431,642)</b>	<b>(2,431,642)</b>	<b>(2,431,642)</b>	<b>(2,431,642)</b>	<b>(2,431,642)</b>
Retained earnings (accumulated Losses)	28,177,342	24,735,825	24,452,492	19,964,392	26,232,933	23,037,428
<b>Total equity attributable to owners of parent</b>	<b>42,331,582</b>	<b>38,304,183</b>	<b>38,541,448</b>	<b>33,532,750</b>	<b>40,359,839</b>	<b>36,605,786</b>
<b>Total equity</b>	<b>42,331,582</b>	<b>38,304,183</b>	<b>38,541,448</b>	<b>33,532,750</b>	<b>40,359,839</b>	<b>36,605,786</b>
<b>LIABILITIES</b>						
<b>NON-CURRENT LIABILITIES</b>						
<b>NON-CURRENT PROVISIONS</b>						
Non-current provisions for employee benefits	1,486,918	1,402,104	1,250,200	1,155,958	1,412,763	1,330,541
<b>Total non-current provisions</b>	<b>1,486,918</b>	<b>1,402,104</b>	<b>1,250,200</b>	<b>1,155,958</b>	<b>1,412,763</b>	<b>1,330,541</b>
<b>Borrowings, non current</b>	<b>32,480,192</b>	<b>32,391,543</b>	<b>35,286,726</b>	<b>35,048,659</b>	<b>34,744,213</b>	<b>34,596,575</b>
Non-current lease liabilities	1,560,481	1,374,622	1,374,682	819,089	1,388,910	1,199,505
Deferred tax liabilities	1,010,908	825,052	450,794	228,478	1,000,901	825,051
<b>Total non-current liabilities</b>	<b>36,538,499</b>	<b>35,993,321</b>	<b>38,362,402</b>	<b>37,252,184</b>	<b>38,546,787</b>	<b>37,951,672</b>
<b>CURRENT LIABILITIES</b>						
<b>CURRENT PROVISIONS</b>						
Trade and other current payables	9,476,294	10,091,194	9,428,108	10,071,074	8,728,535	8,966,956
<b>Borrowings, current</b>	<b>11,360,403</b>	<b>11,212,765</b>	<b>12,625,749</b>	<b>12,478,111</b>	<b>13,726,217</b>	<b>13,599,821</b>
Current lease liabilities	108,547	108,547	340,901	290,586	340,901	333,102
Current tax liabilities, current	552,886	378,543	178,593	(6,317)	215,655	78,824
<b>Total current liabilities other than liabilities included in disposal groups classified as held for sale</b>	<b>21,498,130</b>	<b>21,791,049</b>	<b>22,573,351</b>	<b>22,833,454</b>	<b>23,011,308</b>	<b>22,978,703</b>
<b>Total current liabilities</b>	<b>21,498,130</b>	<b>21,791,049</b>	<b>22,573,351</b>	<b>22,833,454</b>	<b>23,011,308</b>	<b>22,978,703</b>
<b>Total liabilities</b>	<b>58,036,629</b>	<b>57,784,370</b>	<b>60,935,753</b>	<b>60,085,638</b>	<b>61,558,095</b>	<b>60,930,375</b>
<b>Total equity and liabilities</b>	<b>100,368,211</b>	<b>96,088,553</b>	<b>99,477,201</b>	<b>93,618,388</b>	<b>101,917,934</b>	<b>97,536,161</b>

Subclassifications of Assets, Liabilities and Equity, Current, Non-current	Consolidated		Standalone		Actuals/Omani Rial/Unaudited	
	31/03/2024	31/03/2024	31/03/2023	31/03/2023	31/12/2023	31/12/2023
<b>SUBCLASSIFICATIONS OF ASSETS, LIABILITIES AND EQUITIES</b>						
<b>CONSOLIDATED AND SEPARATE</b>						
<b>ASSETS</b>						
<b>NON-CURRENT ASSETS</b>						
<b>EXPLORATION AND EVALUATION ASSETS</b>						
<b>INVESTMENT ACCOUNTED FOR USING EQUITY METHOD</b>						
Investments in associates using equity method	5,504,549	5,504,549	5,751,655	5,751,655	5,390,298	5,390,298
<b>Total investments accounted for using equity method</b>	<b>5,504,549</b>	<b>5,504,549</b>	<b>5,751,655</b>	<b>5,751,655</b>	<b>5,390,298</b>	<b>5,390,298</b>
<b>INVESTMENT PROPERTIES</b>						
<b>INVESTMENT PROPERTIES AT COST</b>						
<b>INVESTMENT PROPERTIES AT FAIR VALUE</b>						
<b>OTHER NON-CURRENT NON-FINANCIAL ASSETS</b>						
<b>CURRENT ASSETS</b>						
<b>INVENTORIES</b>						
Raw materials	5,292,290	4,341,681	6,425,186	5,776,620	5,930,761	5,271,531
Finished goods	1,734,238	1,811,693	4,418,924	4,566,707	6,560,841	6,657,091
Current spare parts	2,142,898	1,856,911	1,749,763	1,494,418	1,974,804	1,689,716
<b>Total inventories, current</b>	<b>9,169,426</b>	<b>8,010,285</b>	<b>12,593,873</b>	<b>11,837,745</b>	<b>14,466,406</b>	<b>13,618,338</b>
<b>TRADE AND OTHER CURRENT RECEIVABLES</b>						
Accounts receivables	14,056,551	14,056,551	10,764,009	10,618,942	14,109,363	11,016,554
Receivables due from related parties	616,739	616,739	108,123	688,737		571,728
<b>PREPAYMENTS, ADVANCES AND ACCRUED INCOME</b>						
Prepayments	263,735	240,416	356,355	245,272		397,333
Advances	2,710,512	2,520,570	1,222,183	1,025,258		1,436,318
<b>Total prepayments and accrued income</b>	<b>2,974,247</b>	<b>2,760,986</b>	<b>1,578,538</b>	<b>1,270,530</b>	<b>1,833,651</b>	
Other receivables	1,642,996	1,556,785	1,166,821	1,166,821		325,790
Allowance for expected credit losses	681,958	681,958	632,917	583,640		

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 25 Apr 2024

Total trade and other current receivables	18,608,575	18,309,103	12,984,574	13,161,390	14,109,363	13,747,723
<b>CASH AND CASH EQ UIVALENTS</b>						
<b>CASH</b>						
Cash on hand	184,607	183,989	131,802	128,870	120,374	119,259
Balances with banks	(522,987)	(563,834)	(218,185)	(356,228)	(164,195)	(482,411)
<b>Total cash</b>	<b>(338,380)</b>	<b>(379,845)</b>	<b>(86,383)</b>	<b>(227,358)</b>	<b>(43,821)</b>	<b>(363,152)</b>
<b>CASH EQ UIVALENTS</b>						
<b>Total cash and cash equivalents</b>	<b>(338,380)</b>	<b>(379,845)</b>	<b>(86,383)</b>	<b>(227,358)</b>	<b>(43,821)</b>	<b>(363,152)</b>
<b>Total cash and bank balances</b>	<b>(338,380)</b>	<b>(379,845)</b>	<b>(86,383)</b>	<b>(227,358)</b>	<b>(43,821)</b>	<b>(363,152)</b>
<b>OTHER CURRENT NON-FINANCIALASSETS</b>						
<b>EQ UITY</b>						
<b>OTHER RESERVES</b>						
Other reserves	(2,431,642)	(2,431,642)	(2,431,642)	(2,431,642)	(2,431,642)	(2,431,642)
<b>Total reserves</b>	<b>(2,431,642)</b>	<b>(2,431,642)</b>	<b>(2,431,642)</b>	<b>(2,431,642)</b>	<b>(2,431,642)</b>	<b>(2,431,642)</b>
<b>LIABILITIES</b>						
<b>NON-CURRENT LIABILITIES</b>						
<b>NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS</b>						
Employee End of Term Benefits, non current	1,486,918	1,402,104	1,250,200	1,155,958	1,412,763	1,330,541
<b>Total non-current provisions for employee benefits</b>	<b>1,486,918</b>	<b>1,402,104</b>	<b>1,250,200</b>	<b>1,155,958</b>	<b>1,412,763</b>	<b>1,330,541</b>
<b>BORROWINGS, NON CURRENT</b>						
Borrowings from banks and other financial institutions, non current	32,480,192	32,391,543	35,286,726	35,048,659	34,744,213	34,596,575
<b>Total borrowings, non current</b>	<b>32,480,192</b>	<b>32,391,543</b>	<b>35,286,726</b>	<b>35,048,659</b>	<b>34,744,213</b>	<b>34,596,575</b>
<b>CURRENT LIABILITIES</b>						
<b>CURRENT PROVISIONS FOR EMPLOYEE BENEFITS</b>						
<b>TRADE AND OTHER CURRENT PAYABLES</b>						
Trade payable	3,042,378	2,842,479	4,582,841	4,088,081	2,724,511	2,254,551
Payables to related parties	101,064	1,153,156		1,421,497	31,104	967,082
<b>ACCRUALS AND DEFERRED INCOME</b>						
Accruals	506,461	502,102	359,706	318,951	295,366	284,417
<b>Total accruals and deferred income</b>	<b>506,461</b>	<b>502,102</b>	<b>359,706</b>	<b>318,951</b>	<b>295,366</b>	<b>284,417</b>
Other payables	5,826,391	5,593,457	4,485,561	4,242,545	5,677,554	5,460,906
<b>Total trade and other current payables</b>	<b>9,476,294</b>	<b>10,091,194</b>	<b>9,428,108</b>	<b>10,071,074</b>	<b>8,728,535</b>	<b>8,966,956</b>
<b>BORROWINGS, CURRENT</b>						
Borrowings from banks and other financial institutions, current	11,360,403	11,212,765	12,625,749	12,478,111	13,726,217	13,599,821
<b>Total borrowings, current</b>	<b>11,360,403</b>	<b>11,212,765</b>	<b>12,625,749</b>	<b>12,478,111</b>	<b>13,726,217</b>	<b>13,599,821</b>

Income Statement - Function of expense	Consolidated		Actuals/Omani Rial/Unaudited	
	01/01/2024-31/03/2024	Standalone 01/01/2024-31/03/2024	Consolidated 01/01/2023-31/03/2023	Standalone 01/01/2023-31/03/2023
<b>PROFIT OR LOSS</b>				
<b>CONSOLIDATED AND SEPARATE</b>				
<b>PROFIT (LOSS)</b>				
Revenue	21,073,255	21,327,004	13,163,790	13,076,505
Cost of sales	15,691,383	16,338,409	9,574,989	9,700,683
<b>Gross profit</b>	<b>5,381,872</b>	<b>4,988,595</b>	<b>3,588,801</b>	<b>3,375,822</b>
General and administrative expense	871,889	808,947	607,881	525,734
Selling, distribution and marketing expenses	1,644,515	1,644,515	1,452,304	1,601,691
<b>Profit (loss) from operating activities</b>	<b>2,865,468</b>	<b>2,535,133</b>	<b>1,528,616</b>	<b>1,248,397</b>
Finance income	48,762	48,763	27,599	27,599
Finance costs	708,783	700,033	678,762	665,890
Share of profit (loss) of associates and joint ventures accounted for using equity method	114,251	114,251	(65,750)	(65,750)
<b>Profit (loss) before income tax, continuing operations</b>	<b>2,319,698</b>	<b>1,998,114</b>	<b>811,703</b>	<b>544,356</b>
Income tax expense, continuing operations	347,955	299,717	40,102	
<b>Profit (loss) from continuing operations</b>	<b>1,971,743</b>	<b>1,698,397</b>	<b>771,601</b>	<b>544,356</b>
<b>Net Profit / (Loss) for the period</b>	<b>1,971,743</b>	<b>1,698,397</b>	<b>771,601</b>	<b>544,356</b>
<b>PROFIT (LOSS), ATTRIBUTABLE TO</b>				
Profit (loss), attributable to owners of parent	1,971,743		771,601	
Profit (loss), attributable to non-controlling interests	0		0	
<b>BASIC AND DILUTED EARNINGS PER SHARE</b>				
<b>BASIC EARNINGS PER SHARE</b>				
Basic earnings (loss) per share from continuing operations	0.016	0.014	0.006	0.005
Basic earnings (loss) per share from discontinued operations	0.000	0.000	0.000	0.000
Total basic earnings (loss) per share	0.016	0.014	0.006	0.005
<b>DILUTED EARNINGS PER SHARE</b>				
Diluted earnings (loss) per share from continuing operations	0.000	0.000	0.000	0.000
Diluted earnings (loss) per share from discontinued operations	0.000	0.000	0.000	0.000
Total diluted earnings (loss) per share	0.000	0.000	0.000	0.000

Statement of comprehensive income - Net of tax	Consolidated		Actuals/Omani Rial/Unaudited	
	01/01/2024-31/03/2024	Standalone 01/01/2024-31/03/2024	Consolidated 01/01/2023-31/03/2023	Standalone 01/01/2023-31/03/2023
<b>STATEMENT OF COMPREHENSIVE INCOME</b>				
<b>CONSOLIDATED AND SEPARATE</b>				
<b>Net Profit / (Loss) for the period</b>	<b>1,971,743</b>	<b>1,698,397</b>	<b>771,601</b>	<b>544,356</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
<b>OTHER COMPREHENSIVE INCOME (LOSS) TO BE RECLASSIFIED TO STATEMENT OF INCOME IN SUBSEQUENT PERIODS, NET OF TAX</b>				
<b>OTHER COMPREHENSIVE INCOME (LOSS) NOT TO BE RECLASSIFIED TO STATEMENT OF INCOME IN SUBSEQUENT PERIODS</b>				
<b>Total comprehensive income</b>	<b>1,971,743</b>	<b>1,698,397</b>	<b>771,601</b>	<b>544,356</b>
<b>COMPREHENSIVE INCOME ATTRIBUTABLE TO</b>				
Comprehensive income, attributable to owners of parent	1,971,743		771,601	
Comprehensive income, attributable to non-controlling interests	0		0	

Analysis of Income and Expense - Function of Expense	Consolidated		Actuals/Omani Rial/Unaudited	
	01/01/2024-31/03/2024	Standalone 01/01/2024-31/03/2024	Consolidated 01/01/2023-31/03/2023	Standalone 01/01/2023-31/03/2023
<b>ANALYSIS OF INCOME AND EXPENSE</b>				
<b>CONSOLIDATED AND SEPARATE</b>				
<b>REVENUE</b>				
Revenue from sale of goods	21,063,744	21,318,258	13,163,190	13,076,505
Other revenue	9,511	8,746	600	0
<b>Total revenue</b>	<b>21,073,255</b>	<b>21,327,004</b>	<b>13,163,790</b>	<b>13,076,505</b>
<b>OTHER INCOME</b>				
<b>EXPENSES</b>				
<b>COST OF SALES</b>				
Cost of material consumed	12,493,245	13,488,613	6,445,912	7,031,878
Employee benefit expenses	1,464,869	1,282,355	1,313,192	1,106,824
Fuel and electricity	518,765	474,277	511,865	449,068
Depreciation and amortisation	827,424	765,580	894,602	787,256
Other cost of goods sold	387,080	327,584	409,418	325,657
<b>Total Cost of sales</b>	<b>15,691,383</b>	<b>16,338,409</b>	<b>9,574,989</b>	<b>9,700,683</b>
<b>SELLING, DISTRIBUTION AND MARKETING EXPENSES</b>				
Packaging and dispatch charges	707,414	707,414	622,740	772,127
Employee benefit expense	659,223	659,223	547,365	547,365
Depreciation and amortisation	68,760	68,760	80,992	80,992
Advertising expense	112,169	112,169	109,132	109,132
Other selling and distribution expenses	96,949	96,949	92,075	92,075
<b>Total selling, distribution and marketing expenses</b>	<b>1,644,515</b>	<b>1,644,515</b>	<b>1,452,304</b>	<b>1,601,691</b>
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>				
Rent and utility expenses				27,129
Employee benefit expenses	428,222	388,158	416,754	344,594
Director's remuneration and sitting fees	210,650	209,800	19,350	16,800
Expected credit losses - trade and other receivables			(8,584)	(8,584)
Depreciation and amortisation	43,026	32,587	44,037	33,496
Head office expenses	20,810	20,810	18,870	18,870
Professional and consultants fees	23,793	19,026	27,332	20,607
Registrations and renewals	26,437	26,437	14,049	5,867
Vehicle expenses	12,063	12,063	6,543	5,595
Printing and stationary	425	425	560	387

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 25 Apr 2024

Other expenses and fees	106,463	99,641	68,970	60,973
<b>Total General and administrative expenses</b>	<b>871,889</b>	<b>808,947</b>	<b>607,881</b>	<b>525,734</b>

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON  
25 Apr 2024

Statement of cash flows, indirect method	Consolidated		Actuals/Omani Rial/Uaudited	
	01/01/2024-31/03/2024	Standalone 01/01/2024-31/03/2024	Consolidated 01/01/2023-31/03/2023	Standalone 01/01/2023-31/03/2023
<b>STATEMENT OF CASH FLOWS</b>				
<b>CONSOLIDATED AND SEPARATE</b>				
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>				
Profit (loss) before tax	2,319,698	1,998,114	811,703	544,356
<b>ADJUSTMENTS TO RECONCILE PROFIT (LOSS)</b>				
Adjustments for depreciation and amortisation expense	939,207	866,926	952,594	837,395
Adjustments for finance costs	708,783	700,033	678,762	665,890
Adjustments for finance income	48,762	48,762	27,599	27,599
Adjustments for losses (gains) on financial asset at fair value through profit and loss	(114,251)	(114,251)	65,750	65,750
<b>Total adjustments to reconcile profit (loss)</b>	<b>1,484,977</b>	<b>1,403,946</b>	<b>1,669,507</b>	<b>1,541,436</b>
<b>Cash flows from (used in) operations before changes in working capital</b>	<b>3,804,675</b>	<b>3,402,060</b>	<b>2,481,210</b>	<b>2,085,792</b>
<b>WORKING CAPITAL CHANGES</b>				
Adjustments for decrease (increase) in inventories	5,440,981	5,751,296	(962,017)	(848,779)
Adjustments for decrease (increase) in trade and other receivables	(5,193,101)	(4,561,380)	(2,152,446)	(1,718,540)
Adjustments for increase (decrease) in trade and other payables	1,454,862	1,146,367	3,224,441	2,909,316
<b>Total adjustments to working capital changes</b>	<b>1,702,742</b>	<b>2,336,283</b>	<b>109,978</b>	<b>341,997</b>
<b>Cash flows from (used in) operations</b>	<b>5,507,417</b>	<b>5,738,343</b>	<b>2,591,188</b>	<b>2,427,789</b>
<b>Net cash flows from (used in) operating activities</b>	<b>5,507,417</b>	<b>5,738,343</b>	<b>2,591,188</b>	<b>2,427,789</b>
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>				
Purchase of property, plant and equipment, classified as investing activities	512,120	511,677	144,266	78,054
<b>Net cash flows from (used in) investing activities</b>	<b>(512,120)</b>	<b>(511,677)</b>	<b>(144,266)</b>	<b>(78,054)</b>
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>				
Proceeds from borrowings	(4,629,835)	(4,592,088)	(990,121)	(833,809)
Interest paid	660,021	651,271	651,163	638,291
<b>Net cash flows from (used in) financing activities</b>	<b>(5,289,856)</b>	<b>(5,243,359)</b>	<b>(1,641,284)</b>	<b>(1,472,100)</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>(294,559)</b>	<b>(16,693)</b>	<b>805,638</b>	<b>877,635</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(294,559)</b>	<b>(16,693)</b>	<b>805,638</b>	<b>877,635</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>(43,821)</b>	<b>(363,152)</b>	<b>(892,021)</b>	<b>(1,104,993)</b>
<b>Cash and cash equivalents at end of period</b>	<b>(338,380)</b>	<b>(379,845)</b>	<b>(86,383)</b>	<b>(227,358)</b>

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 25 Apr 2024

Statement of changes in equity	Total equity attributable to owners of parent Consolidated 01/01/2024-31/03/2024	Issued capital Consolidated 01/01/2024-31/03/2024	Issued capital Standalone 01/01/2024-31/03/2024	Other reserves Consolidated 01/01/2024-31/03/2024	Other reserves Standalone 01/01/2024-31/03/2024	Retained earnings (accumulated Losses) Consolidated 01/01/2024-31/03/2024	Retained earnings (accumulated Losses) Standalone 01/01/2024-31/03/2024	Statutory reserve Consolidated 01/01/2024-31/03/2024	Statutory reserve Standalone 01/01/2024-31/03/2024	Actuals/Omani Rial/U audited	
										Consolidated 01/01/2024-31/03/2024	Standalone 01/01/2024-31/03/2024
<b>STATEMENT OF CHANGES IN EQUITY</b>											
<b>STATEMENT OF CHANGES IN EQUITY</b>											
Equity at beginning of period (before adjustments)	40,359,839	12,000,000	12,000,000	(2,431,642)	(2,431,642)	26,232,933	23,037,428	4,558,548	4,000,000	40,359,839	36,605,786
Equity at beginning of period (after adjustments)	40,359,839	12,000,000	12,000,000	(2,431,642)	(2,431,642)	26,232,933	23,037,428	4,558,548	4,000,000	40,359,839	36,605,786
<b>CHANGES IN EQUITY</b>											
<b>COMPREHENSIVE INCOME</b>											
Net Profit / (Loss) for the period	1,971,743					1,971,743	1,698,397			1,971,743	1,698,397
Total comprehensive income	1,971,743					1,971,743	1,698,397			1,971,743	1,698,397
Transfer to reserve	0					(27,335)		27,335		0	
Total increase (decrease) in equity	1,971,743					1,944,408	1,698,397	27,335		1,971,743	1,698,397
Equity at end of period	42,331,582	12,000,000	12,000,000	(2,431,642)	(2,431,642)	28,177,341	24,735,825	4,585,883	4,000,000	42,331,582	38,304,183

Statement of changes in equity	Total equity attributable to owners of parent Consolidated 01/01/2023-31/03/2023	Issued capital Consolidated 01/01/2023-31/03/2023	Issued capital Standalone 01/01/2023-31/03/2023	Other reserves Consolidated 01/01/2023-31/03/2023	Other reserves Standalone 01/01/2023-31/03/2023	Retained earnings (accumulated Losses) Consolidated 01/01/2023-31/03/2023	Retained earnings (accumulated Losses) Standalone 01/01/2023-31/03/2023	Statutory reserve Consolidated 01/01/2023-31/03/2023	Statutory reserve Standalone 01/01/2023-31/03/2023	Actuals/Omani Rial/U audited	
										Consolidated 01/01/2023-31/03/2023	Standalone 01/01/2023-31/03/2023
<b>STATEMENT OF CHANGES IN EQUITY</b>											
<b>STATEMENT OF CHANGES IN EQUITY</b>											
Equity at beginning of period (before adjustments)	37,769,847	12,000,000	12,000,000	(2,431,642)	(2,431,642)	23,703,726	19,420,036	4,497,763	4,000,000	37,769,847	32,988,394
Equity at beginning of period (after adjustments)	37,769,847	12,000,000	12,000,000	(2,431,642)	(2,431,642)	23,703,726	19,420,036	4,497,763	4,000,000	37,769,847	32,988,394
<b>CHANGES IN EQUITY</b>											
<b>COMPREHENSIVE INCOME</b>											
Net Profit / (Loss) for the period	771,601					771,601	544,356			771,601	544,356
Total comprehensive income	771,601					771,601	544,356			771,601	544,356
Transfer to reserve	0					(22,724)	(60,785)	22,724	60,785	0	0
Total increase (decrease) in equity	771,601					748,877	483,571	22,724	60,785	771,601	544,356
Equity at end of period	38,541,448	12,000,000	12,000,000	(2,431,642)	(2,431,642)	24,452,603	19,903,607	4,520,487	4,060,785	38,541,448	33,532,750



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**4 COST OF SALES**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Cost of materials consumed	13,488,613	7,031,878	12,493,245	6,445,912
Employee related costs (note 8)	1,282,355	1,106,824	1,464,869	1,313,192
Depreciation (note 12)	748,409	770,403	807,565	874,920
Fuel expenses	474,277	449,068	518,765	511,865
Amortisation (note 13)	47	-	47	141
Depreciation on ROU	17,124	16,853	19,812	19,541
Other direct expenses	327,584	325,657	387,080	409,418
	<b>16,338,409</b>	<b>9,700,683</b>	<b>15,691,383</b>	<b>9,574,989</b>

**5 SELLING AND DISTRIBUTION EXPENSES**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Transportation costs	583,871	542,383	583,871	542,383
Employee related costs (note 8)	659,223	547,365	659,223	547,365
Rent and storage expenses	123,543	229,744	123,543	80,358
Advertisement and sales promotion	112,169	109,132	112,169	109,132
Insurance	42,596	42,725	42,596	42,725
Communication	8,211	10,981	8,211	10,981
Depreciation on property plant & equipment (note 12)	32,540	33,496	32,540	33,496
Depreciation on ROU	36,173	47,496	36,173	47,496
Amortisation (note 13)	47	-	47	-
Miscellaneous	46,142	38,369	46,142	38,369
	<b>1,644,515</b>	<b>1,601,691</b>	<b>1,644,515</b>	<b>1,452,304</b>

**6 GENERAL AND ADMINSTRATIVE EXPENSES**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Employee related costs (note 8)	388,158	344,594	428,222	416,754
Depreciation (note 12)	32,540	33,496	42,979	44,037
Rent	-	27,129	-	-
Directors' remuneration	200,000	-	200,000	-
Printing and stationery	425	387	425	561
Contributions for social causes	15,000	10,000	15,000	10,000
Business travel and meeting expenses	4,103	6,485	4,103	6,485
Professional and consultancy fees	19,026	20,607	23,793	27,332
Amortisation (note 13)	47	-	47	-
Directors' meeting attendance fees	9,800	16,800	10,650	19,350
Provision for expected credit losses (note 20)	-	(8,584)	-	(8,584)
Communication	5,863	8,146	5,863	8,146
Registration and renewals	26,437	5,867	26,437	14,049
Repairs and maintenance	1,707	2,385	1,707	2,385
Vehicle expenses	12,063	5,595	12,063	6,543
Foreign exchange loss	12,505	(7,951)	14,064	(5,491)
Miscellaneous	81,273	60,778	86,536	66,315
	<b>808,947</b>	<b>525,734</b>	<b>871,889</b>	<b>607,881</b>

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**7 OTHER OPERATING INCOME**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Miscellaneous	<u>8,746</u>	<u>-</u>	<u>9,511</u>	<u>600</u>
	<u>8,746</u>	<u>-</u>	<u>9,511</u>	<u>600</u>

**8 EMPLOYEE RELATED COSTS**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Salaries, wages and other benefits	2,096,736	1,840,783	2,305,835	2,092,688
Leave salary	115,000	105,000	123,870	123,547
Air passage	41,000	21,000	43,017	24,328
End of service benefits	77,000	32,000	79,592	36,748
	<u>2,329,736</u>	<u>1,998,783</u>	<u>2,552,314</u>	<u>2,277,311</u>

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Cost of sales (note 4)	1,282,355	1,106,824	1,464,869	1,313,192
Selling and distribution expenses (note 5)	659,223	547,365	659,223	547,365
General and administrative expenses (note 6)	388,158	344,594	428,222	416,754
	<u>2,329,736</u>	<u>1,998,783</u>	<u>2,552,314</u>	<u>2,277,311</u>

**9 FINANCE INCOME / (COSTS) - NET**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
(a) Interest expenses:				
- on bank overdraft	4,695	25,885	5,292	27,526
	<u>4,695</u>	<u>25,885</u>	<u>5,292</u>	<u>27,526</u>
Financing cost on Islamic finance lease	671,953	614,596	676,935	622,658
On lease liabilities IFRS 16	23,385	25,409	26,556	28,578
Interest expenses - net	<u>700,033</u>	<u>665,890</u>	<u>708,783</u>	<u>678,762</u>
(b) Interest Income:				
Interest income on deposits	(48,762)	(27,599)	(48,762)	(27,599)
Interest income	<u>(48,762)</u>	<u>(27,599)</u>	<u>(48,762)</u>	<u>(27,599)</u>
Finance income /(costs) - net	<u>651,271</u>	<u>638,291</u>	<u>660,021</u>	<u>651,163</u>

**10 TAXATION**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Current tax	299,717	-	347,955	40,102
	<u>299,717</u>	<u>-</u>	<u>347,955</u>	<u>40,102</u>

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**11 BASIC EARNINGS PER SHARE**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Profit attributable to shareholders (RO)	<b>1,698,397</b>	544,356	<b>1,971,743</b>	771,601
Weighted average number of shares outstanding	<b>120,000,000</b>	120,000,000	<b>120,000,000</b>	120,000,000
Basic earnings per share (RO)	<b>0.014</b>	0.005	<b>0.016</b>	0.006

**12 PROPERTY, PLANT AND EQUIPMENT**

(a) Depreciation is allocated as follows:

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Cost of Sales (note 4)	<b>748,409</b>	770,403	<b>807,565</b>	874,920
General & Administrative expenses ( note 6)	<b>32,540</b>	33,496	<b>42,979</b>	44,037
Selling and distribution expenses (note 5)	<b>32,540</b>	33,496	<b>32,540</b>	33,496
	<b>813,488</b>	837,395	<b>883,084</b>	952,453

**13 INTANGIBLE ASSETS**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Cost				
At 1 January	<b>578,827</b>	510,819	<b>578,827</b>	578,827
Addition for the year	-	-	-	-
At 31 Mar	<b>578,827</b>	510,819	<b>578,827</b>	578,827
Accumulated amortisation				
At 1 January	<b>578,638</b>	510,819	<b>578,638</b>	578,112
Charge for the year	<b>141</b>	-	<b>141</b>	141
At 31 Mar	<b>578,779</b>	510,819	<b>578,779</b>	578,253
Net book amount				
At 31 Mar	<b>49</b>	-	<b>49</b>	574

  

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Cost of sales (note 4)	<b>47</b>	-	<b>47</b>	141
Selling and distribution expenses (note 5)	<b>47</b>	-	<b>47</b>	-
General and administrative expenses (note 6)	<b>47</b>	-	<b>47</b>	-
	<b>141</b>	-	<b>141</b>	141

**14 INVESTMENT IN SUBSIDIARIES**

	% holding	Year of incorporation	Parent Company	
			2024 RO	2023 RO
A'Saffa Food Processing SPC	100%	2011	<b>1,350,000</b>	1,350,000
A'Saffa Logistics LLC	100%	2014	<b>-</b>	1,600,000
			<b>1,350,000</b>	<b>2,950,000</b>

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**15 INVESTMENT ACCOUNTED FOR USING THE EQUITY METHOD**

	2024		2023	
	%	RO	%	RO
Osool Poultry SAOC	23.46%	5,390,298	23.46%	5,817,405
Share of gain / (loss) from associate		<u>114,251</u>		<u>(65,750)</u>
		<u>5,504,549</u>		<u>5,751,655</u>

**16 EQUITY INVESTMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
A'Namaa Poultry Co. SAOC	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**17 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Unquoted local investment - Al Najd Agricultural Development SAOC.	46,225	47,671	46,225	47,671
	<u>46,225</u>	<u>47,671</u>	<u>46,225</u>	<u>47,671</u>

**18 INVENTORIES**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Raw materials and consumables	4,341,681	5,776,620	5,292,290	6,425,186
Finished products	1,811,693	4,566,707	1,734,238	4,418,924
Stores and spares	1,856,911	1,494,418	2,142,898	1,749,763
	<u>8,010,285</u>	<u>11,837,745</u>	<u>9,169,425</u>	<u>12,593,873</u>

**19 BIOLOGICAL ASSETS**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Mature biological assets (Broiler birds)	1,821,821	1,736,601	1,821,821	1,736,601
Immature biological assets (Parent day old chicks)	521,966	472,498	521,966	472,498
Hatchable eggs	667,003	659,285	667,003	659,285
	<u>3,010,790</u>	<u>2,868,384</u>	<u>3,010,790</u>	<u>2,868,384</u>

**A'SAFFA FOODS SAOG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**20 TRADE AND OTHER RECEIVABLES**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Trade receivables	14,056,551	10,618,942	14,056,551	10,764,009
Less: allowance for expected credit losses	(681,958)	(583,640)	(681,958)	(632,917)
	<b>13,374,593</b>	<b>10,035,302</b>	<b>13,374,593</b>	<b>10,131,092</b>
Due from a related party	616,739	688,737	616,739	108,123
Advance to staff and suppliers	2,520,570	1,025,258	2,710,512	1,222,183
Prepayments	240,416	245,272	263,735	356,355
Vat Input	1,369,059	868,354	1,455,270	868,354
Other receivables	187,726	298,467	187,726	298,467
	<b>18,309,103</b>	<b>13,161,390</b>	<b>18,608,575</b>	<b>12,984,574</b>

**21 CASH AND BANK BALANCES**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Cash on hand	183,989	128,870	184,607	131,802
Cash at bank	660,794	527,167	701,641	666,748
	<b>844,783</b>	<b>656,037</b>	<b>886,248</b>	<b>798,550</b>

**22 TERM DEPOSIT**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
<b>Non-current:</b>				
(a) Long term deposit	-	-	-	-
:				
<b>Current</b>				
(b) Short term deposits with Islamic Banks	3,300,000	2,000,000	3,300,000	2,000,000

**23 BORROWINGS**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
<b>Non-current:</b>				
Term loans from commercial banks:				
Term loan from Local Islamic Banks	35,048,643	35,658,227	35,284,930	36,043,932
	<b>35,048,643</b>	<b>35,658,227</b>	<b>35,284,930</b>	<b>36,043,932</b>
Less: current portion of term loans from Loan Islamic Banks	(2,657,100)	(609,568)	(2,804,738)	(757,206)
	<b>32,391,543</b>	<b>35,048,659</b>	<b>32,480,192</b>	<b>35,286,726</b>

**A'SAFFA FOODS SAOG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Current portion of term loans from Local Islamic Banks	2,657,100	609,568	2,804,738	757,206
Short Term loan from Local Islamic Banks	8,555,665	11,868,543	8,555,665	11,868,543
Bank overdrafts	1,224,628	883,395	1,224,628	884,933
	<u>12,437,394</u>	<u>13,361,506</u>	<u>12,585,031</u>	<u>13,510,682</u>

**24 LEASE LIABILITIES**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Land	1,335,160	775,242	1,521,019	1,381,150
Vehicle	148,009	334,433	148,009	334,433
Building	-	-	-	-
Total	<u>1,483,170</u>	<u>1,109,675</u>	<u>1,669,028</u>	<u>1,715,583</u>
Current	108,547	290,586	108,547	340,901
Non-current	1,374,622	819,089	1,560,481	1,374,682
Total	<u>1,483,170</u>	<u>1,109,675</u>	<u>1,669,028</u>	<u>1,715,583</u>

**25 TRADE AND OTHER PAYABLES**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Trade payables	2,842,479	4,088,081	3,042,378	4,582,841
Due to related party	1,153,156	1,421,497	101,064	-
Accruals	502,102	318,951	506,461	359,706
Tax payable	378,541	(6,318)	552,886	178,592
Other payables	3,827,528	2,661,708	4,060,413	2,904,724
Vat Output	951,828	603,760	951,877	603,760
Retentions payable	814,101	977,077	814,101	977,077
	<u>10,469,735</u>	<u>10,064,757</u>	<u>10,029,180</u>	<u>9,606,701</u>

**26 NET ASSETS PER SHARE**

	Parent Company		Group	
	2024 RO	2023 RO	2024 RO	2023 RO
Net assets (RO)	38,304,183	33,532,750	42,331,582	38,541,448
Number of shares at 31 Mar	120,000,000	120,000,000	120,000,000	120,000,000
Net assets per share (RO)	<u>0.319</u>	<u>0.279</u>	<u>0.353</u>	<u>0.321</u>

## PROPERTY, PLANT AND EQUIPMENT (continued)

## Parent

	Freehold Land	Buildings and improvements on leasehold land	Motor Vehicles	Bore wells	Plant and machinery	Furniture and fittings	Office equipment	Porta Cabins	Capital work-in- progress	Total
	RO	RO	RO	RO	RO	RO	RO	RO	RO	RO
<b>Cost</b>										
At 1 January 2023	-	42,999,116	1,339,831	431,700	30,852,125	302,489	498,227	233,113	-	76,656,601
Additions	-	23,530	84,500	-	16,850	-	-	-	2,200	127,080
Disposals	-	(51,200)	-	-	-	-	-	-	-	(51,200)
Transfer from Capital work-in-progress	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	-	42,971,446	1,424,331	431,700	30,868,975	302,489	498,227	233,113	2,200	76,732,481
<b>Accumulated depreciation</b>										
At 1 January 2023	-	8,179,095	843,799	233,316	11,503,268	291,448	471,615	179,115	-	21,701,656
Charge for the year	-	353,481	38,543	3,536	432,872	1,533	4,561	2,870	-	837,396
Disposals	-	-	(51,196)	-	-	-	-	-	-	(51,196)
At 31 March 2023	-	8,532,576	831,146	236,852	11,936,140	292,981	476,176	181,984	-	22,487,855
<b>Net book value</b>										
At 31 March 2023	-	34,438,870	593,185	194,848	18,932,835	9,508	22,051	51,129	2,200	54,244,626
<b>Cost</b>										
At 1 January 2024	-	46,639,588	2,268,919	431,700	31,666,767	311,448	510,725	233,113	278,970	82,341,230
Additions	-	-	198,000	-	-	1,308	9,315	-	303,053	511,676
Disposals	-	-	-	-	-	-	-	-	-	-
Transfer from Subsidiary	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	-	46,639,588	2,466,919	431,700	31,666,767	312,756	520,040	233,113	582,023	82,852,906
<b>Accumulated depreciation</b>										
At 1 January 2024	-	10,541,189	1,198,936	247,657	13,401,366	308,243	495,111	194,332	-	26,386,834
Charge for the year	-	386,554	84,108	3,566	331,769	1,644	4,780	1,068	-	813,488
Disposals	-	-	-	-	-	-	-	-	-	-
Transfer from Subsidiary	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	-	10,927,743	1,283,044	251,223	13,733,135	309,887	499,891	195,400	-	27,200,322
<b>Net book value</b>										
31-Mar-24	-	35,711,845	1,183,875	180,477	17,933,632	2,869	20,149	37,713	582,023	55,652,584

## PROPERTY, PLANT AND EQUIPMENT (continued)

## Group

	Freehold Land	Buildings and improvements on leasehold land	Motor vehicles	Bore wells	Plant and machinery	Furniture and fittings	Office equipment	Porta cabins	Capita work-in- progress	Total
	RO	RO	RO	RO	RO	RO	RO	RO	RO	RO
<b>Cost</b>										
At 1 January 2023	-	49,347,651	1,552,778	431,700	35,368,821	343,330	550,236	233,113	-	87,827,630
Additions	-	23,530	125,900	-	16,850	-	-	-	2,200	168,480
Disposals	-	-	(51,200)	-	-	-	-	-	-	(51,200)
Transfer from Capital work-in-progress	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	-	49,371,181	1,627,478	431,700	35,385,671	343,330	550,236	233,113	2,200	87,944,910
<b>Accumulated depreciation</b>										
At 1 January 2023	-	9,813,772	1,036,845	233,316	13,155,292	328,287	518,293	179,115	-	25,264,919
Charge for the year	-	405,629	42,000	3,536	491,366	2,000	5,054	2,870	-	952,454
Disposals	-	-	(51,196)	-	-	-	-	-	-	(51,196)
At 31 March 2023	-	10,219,401	1,027,649	236,852	13,646,658	330,287	523,346	181,984	-	26,166,177
<b>Net book amounts</b>										
At 31 March 2023	-	39,151,780	599,829	194,848	21,739,013	13,043	26,890	51,129	2,200	61,778,733
<b>Cost</b>										
At 1 January 2024	-	49,377,241	2,312,828	431,700	35,445,353	343,330	551,875	233,113	278,970	88,974,410
Additions	-	-	198,000	-	-	1,308	9,676	-	303,053	512,037
Disposals	-	-	-	-	-	-	-	-	-	-
Transfer from Capital work-in-progress & Subsidiary	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	-	49,377,241	2,510,828	431,700	35,445,353	344,638	561,551	233,113	582,023	89,486,447
<b>Accumulated depreciation</b>										
At 1 January 2024	-	11,468,122	1,240,322	247,657	14,966,214	338,078	531,390	194,332	-	28,986,115
Charge for the year	-	409,243	84,257	3,566	377,865	2,003	4,997	1,068	-	882,998
Transfer from Subsidiary	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	-	11,877,365	1,324,579	251,223	15,344,079	340,081	536,387	195,400	-	29,869,113
<b>Net book value</b>										
31-Mar-24	-	37,499,876	1,186,249	180,477	20,101,274	4,557	25,164	37,714	582,023	59,617,334





Filing Information	01/01/2024-31/03/2024
<b>GENERAL INFORMATION ABOUT FINANCIAL STATEMENTS</b>	
Type of company	SAOG
Commercial Registration (CR) number	2167336
Name of reporting entity	A'SAFFA FOODS S.A.O.G.
Listing status	Listed
Ticker code (Symbol)	SPFI
Licensing Status	Not Licensed with CMA
Licensed for	Not Applicable
Type of Fund	Not Applicable
Sector	Industrial Sector
Sub-sector	Food
Category of filer	Manufacturing Companies
Reporting period frequency	Quarter 1
Whether reporting entity is preparing financial statements for the first financial period since its establishment	No
Reporting period start date	01/01/2024
Reporting period end date	31/03/2024
Description of reporting currency	Omani Rial
Level of rounding off for monetary values	Actuals
Description of nature of financial statements	Unaudited
Preparation format	Consolidated - Standalone