

## **A'Saffa Foods SAOG**

### **Director's Report for the First Quarter Results – Year 2025**

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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 2025.

#### **Performance Review**

Sales for the 1<sup>st</sup> Quarter ended 31st March 2025 was RO. 14,743,913/- as compared to RO. 21,318,259/- during the same period of 2024. Sales for Q1-2025 was less than Q1-2024 because last year sales include the sale of carry forward stocks. The Net Profit (consolidated) for the period ended 31st March 2025 was RO. 1,691,574/- as compared to net profit (consolidated) RO. 1,971,743/- for the same period of 2024.

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	
	31/03/2025	31/03/2025	31/03/2024	31/03/2024	31/12/2024	31/12/2024
<b>STATEMENT OF FINANCIAL POSITION</b>						
<b>CONSOLIDATED AND SEPARATE</b>						
<b>ASSETS</b>						
<b>NON-CURRENT ASSETS</b>						
Property, plant and equipment	58,462,990	54,666,549	59,617,335	55,652,584	59,081,531	55,240,887
Intangible assets other than goodwill	1	1	49	49	1	1
Right-of-use assets	4,292,449	3,983,515	1,449,646	1,284,813	4,347,933	4,034,564
Investments in subsidiaries	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000	1,350,000
<b>Investments accounted for using equity method</b>	<b>6,339,049</b>	<b>6,339,049</b>	<b>5,504,549</b>	<b>5,504,549</b>	<b>6,108,998</b>	<b>6,108,998</b>
Non-current financial assets at fair value through profit or loss	45,795	45,795	46,225	46,223	45,795	45,795
<b>Total non-current assets</b>	<b>69,140,284</b>	<b>66,384,909</b>	<b>66,617,804</b>	<b>63,838,218</b>	<b>69,584,258</b>	<b>66,780,245</b>
<b>CURRENT ASSETS</b>						
<b>Current inventories</b>	<b>10,902,210</b>	<b>9,631,096</b>	<b>9,169,426</b>	<b>8,010,285</b>	<b>12,767,647</b>	<b>11,696,241</b>
<b>Trade and other current receivables</b>	<b>15,696,247</b>	<b>15,521,857</b>	<b>18,608,575</b>	<b>18,309,103</b>	<b>14,384,310</b>	<b>14,009,880</b>
Current biological assets	3,180,492	3,180,492	3,010,790	3,010,790	3,029,011	3,029,011
<b>Cash and bank balances</b>	<b>225,721</b>	<b>(7,605)</b>	<b>(338,380)</b>	<b>(379,845)</b>	<b>624,384</b>	<b>536,960</b>
Other current financial assets	3,300,000	3,300,000	3,300,000	3,300,000	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>33,304,670</b>	<b>31,625,840</b>	<b>33,750,411</b>	<b>32,250,333</b>	<b>34,105,352</b>	<b>32,572,092</b>
<b>Total current assets</b>	<b>33,304,670</b>	<b>31,625,840</b>	<b>33,750,411</b>	<b>32,250,333</b>	<b>34,105,352</b>	<b>32,572,092</b>
<b>Total assets</b>	<b>102,444,954</b>	<b>98,010,749</b>	<b>100,368,215</b>	<b>96,088,551</b>	<b>103,689,610</b>	<b>99,352,337</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	4,566,804	4,000,000	4,585,882	4,000,000	4,566,804	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)	30,217,990	26,599,670	28,177,342	24,735,825	30,926,415	27,559,765
<b>Total equity attributable to owners of parent</b>	<b>44,353,152</b>	<b>40,168,028</b>	<b>42,331,582</b>	<b>38,304,183</b>	<b>45,061,577</b>	<b>41,128,123</b>
<b>Total equity</b>	<b>44,353,152</b>	<b>40,168,028</b>	<b>42,331,582</b>	<b>38,304,183</b>	<b>45,061,577</b>	<b>41,128,123</b>
<b>LIABILITIES</b>						
<b>NON-CURRENT LIABILITIES</b>						
<b>NON-CURRENT PROVISIONS</b>						
Non-current provisions for employee benefits	1,708,873	1,588,239	1,486,918	1,402,104	1,649,967	1,532,169
<b>Total non-current provisions</b>	<b>1,708,873</b>	<b>1,588,239</b>	<b>1,486,918</b>	<b>1,402,104</b>	<b>1,649,967</b>	<b>1,532,169</b>
<b>Borrowings, non current</b>	<b>30,193,762</b>	<b>30,193,762</b>	<b>32,480,192</b>	<b>32,391,543</b>	<b>31,939,443</b>	<b>31,939,443</b>
Non-current lease liabilities	4,256,643	3,917,960	1,560,481	1,374,622	4,325,987	3,987,195
Deferred tax liabilities	1,410,906	1,234,116	1,010,910	825,051	1,412,231	1,234,116
<b>Total non-current liabilities</b>	<b>37,570,184</b>	<b>36,934,077</b>	<b>36,538,501</b>	<b>35,993,320</b>	<b>39,327,628</b>	<b>38,692,923</b>
<b>CURRENT LIABILITIES</b>						
<b>CURRENT PROVISIONS</b>						
<b>Trade and other current payables</b>	<b>12,819,671</b>	<b>13,445,226</b>	<b>9,476,294</b>	<b>10,091,194</b>	<b>11,817,940</b>	<b>12,281,192</b>
<b>Borrowings, current</b>	<b>6,544,642</b>	<b>6,463,863</b>	<b>11,360,403</b>	<b>11,212,765</b>	<b>6,622,821</b>	<b>6,502,468</b>
Current lease liabilities	346,162	337,856	108,546	108,546	307,739	299,433
Current tax liabilities, current	811,143	661,699	552,889	378,543	551,905	448,198
<b>Total current liabilities other than liabilities included in disposal groups classified as held for sale</b>	<b>20,521,618</b>	<b>20,908,644</b>	<b>21,498,132</b>	<b>21,791,048</b>	<b>19,300,405</b>	<b>19,531,291</b>
<b>Total current liabilities</b>	<b>20,521,618</b>	<b>20,908,644</b>	<b>21,498,132</b>	<b>21,791,048</b>	<b>19,300,405</b>	<b>19,531,291</b>
<b>Total liabilities</b>	<b>58,091,802</b>	<b>57,842,721</b>	<b>58,036,633</b>	<b>57,784,368</b>	<b>58,628,033</b>	<b>58,224,214</b>
<b>Total equity and liabilities</b>	<b>102,444,954</b>	<b>98,010,749</b>	<b>100,368,215</b>	<b>96,088,551</b>	<b>103,689,610</b>	<b>99,352,337</b>
Number of outstanding shares	120000000	120000000	120000000	120000000	120000000	120000000
Net assets per share	0.370	0.335	0.353	0.319	0.375	0.343

Subclassifications of Assets, Liabilities and Equity, Current, Non-current	Consolidated		Standalone		Actuals/Omani Rial/Unaudited	
	31/03/2025	31/03/2025	31/03/2024	31/03/2024	31/12/2024	31/12/2024
<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	6,339,049	6,339,049	5,504,549	5,504,549	6,108,998	6,108,998
<b>Total investments accounted for using equity method</b>	<b>6,339,049</b>	<b>6,339,049</b>	<b>5,504,549</b>	<b>5,504,549</b>	<b>6,108,998</b>	<b>6,108,998</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	5,615,434	4,550,821	5,292,290	4,341,681	7,761,085	6,975,477
Finished goods	2,700,162	2,834,784	1,734,238	1,811,693	2,470,605	2,523,292
Current spare parts	2,586,614	2,245,491	2,142,898	1,856,911	2,535,957	2,197,472
<b>Total inventories, current</b>	<b>10,902,210</b>	<b>9,631,096</b>	<b>9,169,426</b>	<b>8,010,285</b>	<b>12,767,647</b>	<b>11,696,241</b>
<b>TRADE AND OTHER CURRENT RECEIVABLES</b>						
Accounts receivables	11,102,428	11,102,428	14,056,551	14,056,551	10,882,450	10,516,455
Receivables due from related parties	155,953	272,542	616,739	616,739	117,054	475,801
<b>PREPAYMENTS, ADVANCES AND ACCRUED INCOME</b>						
Prepayments	354,068	289,805	263,735	240,416	149,496	112,997
Advances	2,538,794	2,458,762	2,710,512	2,520,570	3,137,095	2,934,208
<b>Total prepayments and accrued income</b>	<b>2,892,862</b>	<b>2,748,567</b>	<b>2,974,247</b>	<b>2,760,986</b>	<b>3,286,591</b>	<b>3,047,205</b>

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 24 Apr 2025

Other receivables	2,217,138	2,070,454	1,642,996	1,556,785	770,349	642,553
Allowance for expected credit losses	672,134	672,134	681,958	681,958	672,134	672,134
<b>Total trade and other current receivables</b>	<b>15,696,247</b>	<b>15,521,857</b>	<b>18,608,575</b>	<b>18,309,103</b>	<b>14,384,310</b>	<b>14,009,880</b>
<b>CASH AND CASH EQUIVALENTS</b>						
<b>CASH</b>						
Cash on hand	210,115	207,689	184,607	183,989	138,344	136,656
Balances with banks	15,606	(215,294)	(522,987)	(563,834)	486,040	400,304
<b>Total cash</b>	<b>225,721</b>	<b>(7,605)</b>	<b>(338,380)</b>	<b>(379,845)</b>	<b>624,384</b>	<b>536,960</b>
<b>CASH EQUIVALENTS</b>						
<b>Total cash and cash equivalents</b>	<b>225,721</b>	<b>(7,605)</b>	<b>(338,380)</b>	<b>(379,845)</b>	<b>624,384</b>	<b>536,960</b>
<b>Total cash and bank balances</b>	<b>225,721</b>	<b>(7,605)</b>	<b>(338,380)</b>	<b>(379,845)</b>	<b>624,384</b>	<b>536,960</b>
<b>OTHER CURRENT NON-FINANCIAL ASSETS</b>						
<b>EQUITY</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	1,708,873	1,588,239	1,486,918	1,402,104	1,649,967	1,532,169
<b>Total non-current provisions for employee benefits</b>	<b>1,708,873</b>	<b>1,588,239</b>	<b>1,486,918</b>	<b>1,402,104</b>	<b>1,649,967</b>	<b>1,532,169</b>
<b>BORROWINGS, NON CURRENT</b>						
Borrowings from banks and other financial institutions, non current	30,193,762	30,193,762	32,480,192	32,391,543	31,939,443	31,939,443
<b>Total borrowings, non current</b>	<b>30,193,762</b>	<b>30,193,762</b>	<b>32,480,192</b>	<b>32,391,543</b>	<b>31,939,443</b>	<b>31,939,443</b>
<b>CURRENT LIABILITIES</b>						
<b>CURRENT PROVISIONS FOR EMPLOYEE BENEFITS</b>						
<b>TRADE AND OTHER CURRENT PAYABLES</b>						
Trade payable	3,739,102	3,646,485	3,042,378	2,842,479	3,217,380	2,606,767
Payables to related parties	155,832	1,207,923	101,064	1,153,156	716,818	2,053,618
<b>ACCRUALS AND DEFERRED INCOME</b>						
Accruals	513,346	506,849	506,461	502,102	840,111	833,013
<b>Total accruals and deferred income</b>	<b>513,346</b>	<b>506,849</b>	<b>506,461</b>	<b>502,102</b>	<b>840,111</b>	<b>833,013</b>
Other payables	8,411,391	8,083,969	5,826,391	5,593,457	7,043,631	6,787,794
<b>Total trade and other current payables</b>	<b>12,819,671</b>	<b>13,445,226</b>	<b>9,476,294</b>	<b>10,091,194</b>	<b>11,817,940</b>	<b>12,281,192</b>
<b>BORROWINGS, CURRENT</b>						
Borrowings from banks and other financial institutions, current	6,544,642	6,463,863	11,360,403	11,212,765	6,622,821	6,502,468
<b>Total borrowings, current</b>	<b>6,544,642</b>	<b>6,463,863</b>	<b>11,360,403</b>	<b>11,212,765</b>	<b>6,622,821</b>	<b>6,502,468</b>

Income Statement - Function of expense	Consolidated		Actuals/Omani Rial/Unaudited	
	01/01/2025-31/03/2025	Standalone 01/01/2025-31/03/2025	Consolidated 01/01/2024-31/03/2024	Standalone 01/01/2024-31/03/2024
<b>PROFIT OR LOSS</b>				
<b>CONSOLIDATED AND SEPARATE</b>				
<b>PROFIT (LOSS)</b>				
Revenue	14,455,585	14,743,913	21,063,744	21,318,259
Cost of sales	9,910,422	10,566,123	15,691,383	16,338,409
Gross profit	4,545,163	4,177,790	5,372,361	4,979,850
Other income	7,817	7,817	9,511	8,746
General and administrative expense	809,549	747,564	871,889	808,947
Selling, distribution and marketing expenses	1,371,200	1,371,200	1,644,515	1,644,515
Profit (loss) from operating activities	2,372,231	2,066,843	2,865,468	2,535,134
Finance income	46,029	46,029	48,762	48,762
Finance costs	698,820	689,515	708,783	700,033
Share of profit (loss) of associates and joint ventures accounted for using equity method	230,051	230,051	114,251	114,251
Profit (loss) before income tax, continuing operations	1,949,491	1,653,408	2,319,698	1,998,114
Income tax expense, continuing operations	257,916	213,503	347,955	299,717
Profit (loss) from continuing operations	1,691,575	1,439,905	1,971,743	1,698,397
Net Profit / (Loss) for the period	1,691,575	1,439,905	1,971,743	1,698,397
<b>PROFIT (LOSS), ATTRIBUTABLE TO</b>				
Profit (loss), attributable to owners of parent	1,691,575		1,971,743	
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	0.014	0.012	0.016	0.014
Basic earnings (loss) per share from discontinued operations	0.000	0.000	0.000	0.000
Total basic earnings (loss) per share	0.014	0.012	0.016	0.014
<b>DILUTED EARNINGS PER SHARE</b>				
Diluted earnings (loss) per share from continuing operations	0.014	0.012	0.016	0.014
Diluted earnings (loss) per share from discontinued operations	0.000	0.000	0.000	0.000
Total diluted earnings (loss) per share	0.014	0.012	0.016	0.014

Statement of comprehensive income - Net of tax	Consolidated		Actuals/Omani Rial/Unaudited	
	01/01/2025-31/03/2025	Standalone 01/01/2025-31/03/2025	Consolidated 01/01/2024-31/03/2024	Standalone 01/01/2024-31/03/2024
<b>STATEMENT OF COMPREHENSIVE INCOME</b>				
<b>CONSOLIDATED AND SEPARATE</b>				
Net Profit / (Loss) for the period	1,691,575	1,439,905	1,971,743	1,698,397
<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>				
Total comprehensive income	1,691,575	1,439,905	1,971,743	1,698,397
<b>COMPREHENSIVE INCOME ATTRIBUTABLE TO</b>				
Comprehensive income, attributable to owners of parent	1,691,575		1,971,743	
Comprehensive income, attributable to non-controlling interests	0		0	

Analysis of Income and Expense - Function of Expense	Consolidated		Actuals/Omani Rial/Unaudited	
	01/01/2025-31/03/2025	Standalone 01/01/2025-31/03/2025	Consolidated 01/01/2024-31/03/2024	Standalone 01/01/2024-31/03/2024
<b>ANALYSIS OF INCOME AND EXPENSE</b>				
<b>CONSOLIDATED AND SEPARATE</b>				
<b>REVENUE</b>				
Revenue from sale of goods	14,455,585	14,743,913	21,063,744	21,318,259
Total revenue	14,455,585	14,743,913	21,063,744	21,318,259
<b>OTHER INCOME</b>				
Miscellaneous income	7,817	7,817	9,511	8,746
Total other income	7,817	7,817	9,511	8,746
<b>EXPENSES</b>				
<b>COST OF SALES</b>				
Cost of material consumed	6,724,677	7,734,717	12,493,245	13,488,613
Employee benefit expenses	1,566,517	1,393,717	1,464,869	1,282,355
Fuel and electricity	437,289	385,441	518,765	474,277
Depreciation and amortisation	852,374	788,295	827,424	765,580
Other cost of goods sold	329,565	263,953	387,080	327,584
Total Cost of sales	9,910,422	10,566,123	15,691,383	16,338,409
<b>SELLING, DISTRIBUTION AND MARKETING EXPENSES</b>				
Packaging and dispatch charges	458,223	458,223	583,871	583,871
Employee benefit expense	707,049	707,049	659,223	659,223
Depreciation and amortisation	36,738	36,738	68,760	68,760
Advertising expense	64,440	64,440	112,169	112,169
Other selling and distribution expenses	104,750	104,750	220,492	220,492
Total selling, distribution and marketing expenses	1,371,200	1,371,200	1,644,515	1,644,515
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>				
Employee benefit expenses	452,778	414,846	428,222	388,158
Director's remuneration and sitting fees	72,450	71,600	210,650	209,800
Depreciation and amortisation	43,007	32,249	43,026	32,587
Head office expenses	34,057	34,057	16,707	16,707
Professional and consultants fees	11,481	7,650	23,793	19,026
Registrations and renewals	20,793	20,793	26,437	26,437
Vehicle expenses	6,566	6,576	12,063	12,063

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 24 Apr 2025

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Printing and stationary	6,224	6,224	425	425
Other expenses and fees	162,193	153,569	110,566	103,744
<b>Total General and administrative expenses</b>	<b>809,549</b>	<b>747,564</b>	<b>871,889</b>	<b>808,947</b>

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Statement of cash flows, indirect method	Consolidated		Actuals/Omani Rial/Unaudited	
	01/01/2025-31/03/2025	Standalone 01/01/2025-31/03/2025	01/01/2024-31/03/2024	Standalone 01/01/2024-31/03/2024
<b>STATEMENT OF CASH FLOWS</b>				
<b>CONSOLIDATED AND SEPARATE</b>				
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>				
Profit (loss) before tax	1,949,491	1,653,408	2,319,698	1,998,114
<b>ADJUSTMENTS TO RECONCILE PROFIT (LOSS)</b>				
Adjustments for depreciation and amortisation expense	877,953	806,234	939,207	866,926
Adjustments for finance costs	698,820	689,515	708,783	700,033
Adjustments for finance income	46,029	46,029	48,762	48,762
Adjustments for undistributed profits of associates	230,051	230,051	114,251	114,251
<b>Total adjustments to reconcile profit (loss)</b>	<b>1,300,693</b>	<b>1,219,669</b>	<b>1,484,977</b>	<b>1,403,946</b>
<b>Cash flows from (used in) operations before changes in working capital</b>	<b>3,250,184</b>	<b>2,873,077</b>	<b>3,804,675</b>	<b>3,402,060</b>
<b>WORKING CAPITAL CHANGES</b>				
Adjustments for decrease (increase) in inventories	1,716,031	1,913,664	5,440,981	5,751,296
Adjustments for decrease (increase) in trade and other receivables	(1,628,841)	(1,511,977)	(5,193,101)	(4,561,380)
Adjustments for increase (decrease) in trade and other payables	1,400,028	1,240,339	1,454,863	1,146,367
<b>Total adjustments to working capital changes</b>	<b>1,487,218</b>	<b>1,642,026</b>	<b>1,702,743</b>	<b>2,336,283</b>
<b>Cash flows from (used in) operations</b>	<b>4,737,402</b>	<b>4,515,103</b>	<b>5,507,418</b>	<b>5,738,343</b>
<b>Net cash flows from (used in) operating activities</b>	<b>4,737,402</b>	<b>4,515,103</b>	<b>5,507,418</b>	<b>5,738,343</b>
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>				
Purchase of property, plant and equipment, classified as investing activities	259,413	231,896	512,121	511,676
Interest paid	698,820	689,515	708,783	700,033
Interest received	46,029	46,029	48,762	48,762
<b>Net cash flows from (used in) investing activities</b>	<b>(912,204)</b>	<b>(875,382)</b>	<b>(1,172,142)</b>	<b>(1,162,947)</b>
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>				
Repayments of borrowings	1,823,861	1,784,286	4,629,835	4,592,087
Dividends paid	2,400,000	2,400,000	0	0
<b>Net cash flows from (used in) financing activities</b>	<b>(4,223,861)</b>	<b>(4,184,286)</b>	<b>(4,629,835)</b>	<b>(4,592,087)</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>(398,663)</b>	<b>(544,565)</b>	<b>(294,559)</b>	<b>(16,691)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(398,663)</b>	<b>(544,565)</b>	<b>(294,559)</b>	<b>(16,691)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>624,384</b>	<b>536,960</b>	<b>(43,821)</b>	<b>(363,154)</b>
<b>Cash and cash equivalents at end of period</b>	<b>225,721</b>	<b>(7,605)</b>	<b>(338,380)</b>	<b>(379,845)</b>

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 24 Apr 2025

Statement of changes in equity	Total equity attributable to owners of parent Consolidated 01/01/2025-31/03/2025	Issued capital Consolidated 01/01/2025-31/03/2025	Issued capital Standalone 01/01/2025-31/03/2025	Other reserves Consolidated 01/01/2025-31/03/2025	Other reserves Standalone 01/01/2025-31/03/2025	Retained earnings (accumulated Losses) Consolidated 01/01/2025-31/03/2025	Retained earnings (accumulated Losses) Standalone 01/01/2025-31/03/2025	Statutory reserve Consolidated 01/01/2025-31/03/2025	Statutory reserve Standalone 01/01/2025-31/03/2025	Actuals/Omani Rial/U/audited	
										Consolidated 01/01/2025-31/03/2025	Standalone 01/01/2025-31/03/2025
<b>STATEMENT OF CHANGES IN EQUITY</b>											
<b>STATEMENT OF CHANGES IN EQUITY</b>											
Equity at beginning of period (before adjustments)	45,061,577	12,000,000	12,000,000	(2,431,642)	(2,431,642)	30,926,415	27,559,765	4,566,804	4,000,000	45,061,577	41,128,123
Equity at beginning of period (after adjustments)	45,061,577	12,000,000	12,000,000	(2,431,642)	(2,431,642)	30,926,415	27,559,765	4,566,804	4,000,000	45,061,577	41,128,123
<b>CHANGES IN EQUITY</b>											
<b>COMPREHENSIVE INCOME</b>											
Net Profit / (Loss) for the period	1,691,575					1,691,575	1,439,905			1,691,575	1,439,905
Total comprehensive income	1,691,575					1,691,575	1,439,905			1,691,575	1,439,905
Dividends	2,400,000					2,400,000	2,400,000			2,400,000	2,400,000
Total increase (decrease) in equity	(708,425)					(708,425)	(960,095)			(708,425)	(960,095)
Equity at end of period	44,353,152	12,000,000	12,000,000	(2,431,642)	(2,431,642)	30,217,990	26,599,670	4,566,804	4,000,000	44,353,152	40,168,028

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



# A'SAFFA FOODS SAOG

## NOTES TO THE FINANCIAL STATEMENTS

From Jan To Mar 2025

### 4 COST OF SALES

	Parent Company		Group	
	2025 RO	2024 RO	2025 RO	2024 RO
Cost of materials consumed	7,734,717	13,488,613	6,724,677	12,493,245
Employee related costs (note 8)	1,393,717	1,282,355	1,566,517	1,464,869
Depreciation (note 12)	741,735	748,409	802,696	807,565
Fuel expenses	385,441	474,277	437,289	518,765
Amortisation (note 13)	-	47	-	47
Depreciation on ROU	46,560	17,124	49,678	19,812
Other direct expenses	263,953	327,584	329,565	387,080
	<u>10,566,123</u>	<u>16,338,409</u>	<u>9,910,422</u>	<u>15,691,383</u>

### 5 SELLING AND DISTRIBUTION EXPENSES

	Parent Company		Group	
	2025 RO	2024 RO	2025 RO	2024 RO
Transportation costs	458,223	583,871	458,223	583,871

Employee related costs (note 8)	<b>707,049</b>	659,223	<b>707,049</b>	659,223
Rent and storage expenses	<b>15,385</b>	123,543	<b>15,385</b>	123,543
Advertisement and sales promotion	<b>64,440</b>	112,169	<b>64,440</b>	112,169
Insurance	<b>31,136</b>	42,596	<b>31,136</b>	42,596
Communication	<b>10,311</b>	8,211	<b>10,311</b>	8,211
Depreciation on property plant & equipment (note 12)	<b>32,249</b>	32,540	<b>32,249</b>	32,540
Depreciation on ROU	<b>4,489</b>	36,173	<b>4,489</b>	36,173
Amortisation (note 13)	-	47	-	47
Miscellaneous	<b>47,918</b>	46,142	<b>47,918</b>	46,142
	<b><u>1,371,200</u></b>	<u>1,644,515</u>	<b><u>1,371,200</u></b>	<u>1,644,515</u>

## 6 GENERAL AND ADMINSTRATIVE EXPENSES

	<u>Parent Company</u>		<u>Group</u>	
	<b>2025</b>	2024	<b>2025</b>	2024
	<b>RO</b>	RO	<b>RO</b>	RO
Employee related costs (note 8)	<b>414,846</b>	388,158	<b>452,778</b>	428,222
Depreciation (note 12)	<b>32,249</b>	32,540	<b>43,007</b>	42,979
Directors' remuneration	<b>62,500</b>	200,000	<b>62,500</b>	200,000

Printing and stationery	<b>6,224</b>	425	<b>6,224</b>	425
Contributions for social causes	<b>16,000</b>	15,000	<b>16,000</b>	15,000
Business travel and meeting expenses	<b>17,442</b>	4,103	<b>17,442</b>	4,103
Professional and consultancy fees	<b>7,650</b>	19,026	<b>11,481</b>	23,793
Amortisation (note 13)	-	47	-	47
Directors' meeting attendance fees	<b>9,100</b>	9,800	<b>9,950</b>	10,650
Provision for expected credit losses (note 20)	-	-	-	-
Communication	<b>7,044</b>	5,863	<b>7,044</b>	5,863
Registration and renewals	<b>20,793</b>	26,437	<b>20,793</b>	26,437
Repairs and maintenance	<b>18,057</b>	1,707	<b>18,057</b>	1,707
Vehicle expenses	<b>6,576</b>	12,063	<b>6,566</b>	12,063
Foreign exchange loss	<b>29,521</b>	12,505	<b>31,384</b>	14,064
Miscellaneous	<b>99,562</b>	81,273	<b>106,323</b>	86,536
	<b><u>747,564</u></b>	<u>808,947</u>	<b><u>809,549</u></b>	<u>871,889</u>

	<u>Parent Company</u>		<u>Group</u>	
	2025	2024	2025	2024
	RO	RO	RO	RO
Miscellaneous	<u>7,817</u>	8,746	<u>7,817</u>	<u>9,511</u>
	<u><u>7,817</u></u>	<u>8,746</u>	<u><u>7,817</u></u>	<u><u>9,511</u></u>

## 8 EMPLOYEE RELATED COSTS

	<u>Parent Company</u>		<u>Group</u>	
	2025	2024	2025	2024
	RO	RO	RO	RO
Salaries, wages and other benefits	<b>2,271,829</b>	2,096,736	<b>2,468,128</b>	2,305,835
Leave salary	<b>119,783</b>	115,000	<b>129,122</b>	123,870
Air passage	<b>42,000</b>	41,000	<b>44,258</b>	43,017
End of service benefits	<b>82,000</b>	77,000	<b>84,836</b>	79,592
	<u><u>2,515,612</u></u>	<u>2,329,736</u>	<u><u>2,726,343</u></u>	<u><u>2,552,314</u></u>

	<u>Parent Company</u>		<u>Group</u>	
	2025	2024	2025	2024
	RO	RO	RO	RO

Cost of sales (note 4)	<b>1,393,717</b>	1,282,355	<b>1,566,517</b>	1,464,869
Selling and distribution expenses (note 5)	<b>707,049</b>	659,223	<b>707,049</b>	659,223
General and administrative expenses (note 6)	<b>414,846</b>	388,158	<b>452,778</b>	428,222
	<b><u>2,515,612</u></b>	<u>2,329,736</u>	<b><u>2,726,343</u></b>	<u>2,552,314</u>

## 9 FINANCE INCOME / (COSTS) - NET

	Parent Company		Group	
	2025 RO	2024 RO	2025 RO	2024 RO
(a) Interest expenses:				
- on bank overdraft	<b>4,772</b>	4,695	<b>5,176</b>	5,292
	<b>4,772</b>	4,695	<b>5,176</b>	5,292
Financing cost on Islamic finance	<b>614,838</b>	671,953	<b>618,097</b>	676,935
On lease liabilities IFRS 16	<b>69,905</b>	23,385	<b>75,547</b>	26,556
Interest expenses - net	<b>689,515</b>	700,033	<b>698,820</b>	708,783
(b) Interest Income:				
Interest income on deposits	<b>(46,029)</b>	(48,762)	<b>(46,029)</b>	(48,762)
Interest income	<b>(46,029)</b>	(48,762)	<b>(46,029)</b>	(48,762)
Finance income /(costs) - net	<b>643,486</b>	651,271	<b>652,791</b>	660,021

## 10 TAXATION

	<u>Parent Company</u>		<u>Group</u>	
	<b>2025</b>	2024	<b>2025</b>	2024
	<b>RO</b>	RO	<b>RO</b>	RO
Current tax	<b>213,503</b>	299,717	<b>257,916</b>	347,955
	<u><b>213,503</b></u>	<u>299,717</u>	<u><b>257,916</b></u>	<u>347,955</u>

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## 11 BASIC EARNINGS PER SHARE

	<u>Parent Company</u>		<u>Group</u>	
	<b>2025</b>	2024	<b>2025</b>	2024
	<b>RO</b>	RO	<b>RO</b>	RO
Profit attributable to shareholders (RO)	<b>1,439,904</b>	1,698,397	<b>1,691,574</b>	1,971,743
Weighted average number of shares outstanding	<u><b>120,000,000</b></u>	<u>120,000,000</u>	<u><b>120,000,000</b></u>	<u>120,000,000</u>
Basic earnings per share (RO)	<u><b>0.012</b></u>	<u>0.014</u>	<u><b>0.014</b></u>	<u>0.016</u>

## 12 PROPERTY, PLANT AND EQUIPMENT

(a) Depreciation is allocated as follows:

	Parent Company		Group	
	2025 RO	2024 RO	2025 RO	2024 RO
Cost of Sales (note 4)	741,735	748,409	802,696	807,565
General & Administrative expenses ( note 6)	32,249	32,540	43,007	42,979
Selling and distribution expenses (note 5)	32,249	32,540	32,249	32,540
	<b>806,234</b>	813,489	<b>877,953</b>	883,084

### 13 INTANGIBLE ASSETS

	Parent Company		Group	
	2025 RO	2024 RO	2025 RO	2024 RO
Cost				
At 1 January	578,827	578,827	578,827	578,827
Addition for the year	-	-	-	-
At 31 Mar	<b>578,827</b>	578,827	<b>578,827</b>	578,827
Accumulated amortisation				
At 1 January	578,826	578,638	578,826	578,638
Charge for the year	-	141	-	141
At 31 Mar	<b>578,826</b>	578,779	<b>578,826</b>	578,779

Net book amount

At 31 Mar

	<u>1</u>	49	<u>1</u>	<u>49</u>
	<u>Parent Company</u>		<u>Group</u>	
	<b>2025</b>	2024	<b>2025</b>	2024
	<b>RO</b>	RO	<b>RO</b>	RO
Cost of sales (note 4)	-	47	-	47
Selling and distribution expenses (note 5)	-	47	-	47
General and administrative expenses (note 6)	-	47	-	47
	<u>-</u>	<u>141</u>	<u>-</u>	<u>141</u>

#### 14 INVESTMENT IN SUBSIDIARIES

			<u>Parent Company</u>	
	<b>% holding</b>	<b>Year of incorporation</b>	<b>2025</b>	2024
			<b>RO</b>	RO
A'Saffa Food Processing SPC	100%	2011	<u>1,350,000</u>	<u>1,350,000</u>
			<u>1,350,000</u>	<u>1,350,000</u>



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

	<u>2025</u>		<u>2024</u>	
	<u>%</u>	<u>RO</u>	<u>%</u>	<u>RO</u>
Osool Poultry SAOC	23.46%	6,108,998	23.46%	5,390,298
Share of gain from associate		230,051		114,251
		<u>6,339,049</u>		<u>5,504,549</u>

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

	<u>Parent Company</u>		<u>Group</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>RO</u>	<u>RO</u>	<u>RO</u>	<u>RO</u>
Unquoted local investment - Al Najd Agricultural Development SAOC.	<u>45,795</u>	<u>46,225</u>	<u>45,795</u>	<u>46,225</u>

**17 INVENTORIES**

	<u>Parent Company</u>		<u>Group</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>RO</u>	<u>RO</u>	<u>RO</u>	<u>RO</u>

Raw materials and consumables	<b>4,550,821</b>	4,341,681	<b>5,615,434</b>	5,292,290
Finished products	<b>2,834,784</b>	1,811,693	<b>2,700,162</b>	1,734,238
Stores and spares	<b>2,245,491</b>	1,856,911	<b>2,586,614</b>	2,142,898
	<b><u>9,631,096</u></b>	<u>8,010,285</u>	<b><u>10,902,210</u></b>	<u>9,169,425</u>

## 18 BIOLOGICAL ASSETS

	Parent Company		Group	
	2025 RO	2024 RO	2025 RO	2024 RO
Mature biological assets (Broiler birds)	<b>1,729,073</b>	1,821,821	<b>1,729,073</b>	1,821,821
Immature biological assets (Parent day old chicks)	<b>802,239</b>	521,966	<b>802,239</b>	521,966
Hatchable eggs	<b>649,180</b>	667,003	<b>649,180</b>	667,003
	<b><u>3,180,492</u></b>	<u>3,010,790</u>	<b><u>3,180,492</u></b>	<u>3,010,790</u>

## 19 TRADE AND OTHER RECEIVABLES

	Parent Company		Group	
	2025 RO	2024 RO	2025 RO	2024 RO
Trade receivables	11,102,428	14,056,551	11,102,428	14,056,551
Less: allowance for expected credit losses	(672,134)	(681,958)	(672,134)	(681,958)
	10,430,294	13,374,593	10,430,294	13,374,593
Due from a related party	272,542	616,739	155,953	616,739
Advance to staff and suppliers	2,458,762	2,520,570	2,538,794	2,710,512
Prepayments	289,805	240,416	354,068	263,735
Vat Input	2,001,080	1,369,059	2,141,219	1,455,270
Other receivables	69,374	187,726	75,919	187,726
	<u>15,521,857</u>	<u>18,309,103</u>	<u>15,696,246</u>	<u>18,608,575</u>

## 20 CASH AND BANK BALANCES

	Parent Company		Group	
	2025 RO	2024 RO	2025 RO	2024 RO
Cash on hand	207,689	183,989	210,116	184,607
Cash at bank	528,729	660,794	759,629	701,641

<u>736,418</u>	<u>844,783</u>	<u>969,745</u>	<u>886,248</u>
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## 21 TERM DEPOSIT

		<u>Parent Company</u>		<u>Group</u>	
		2025	2024	2025	2024
		RO	RO	RO	RO
<b>Non-current:</b>					
(a)	<i>Long term deposit with Islamic Banks</i>	-	-	-	-
:					
<b>Current</b>					
(b)	<i>Short term deposits with Islamic Banks</i>	<u>3,300,000</u>	<u>3,300,000</u>	<u>3,300,000</u>	<u>3,300,000</u>

## 22 BORROWINGS

### Non-current:

		<u>Parent Company</u>		<u>Group</u>	
		2025	2024	2025	2024
		RO	RO	RO	RO
<b>Term loans from Islamic banks:</b>					

Term loan from Local Islamic Banks	<b>33,415,418</b>	35,048,643	<b>33,496,197</b>	35,284,930
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>33,415,418</b>	35,048,643	<b>33,496,197</b>	35,284,930
	<hr/>	<hr/>	<hr/>	<hr/>
Less: current portion of term loans from Loan Islamic Banks	<b>(3,221,656)</b>	(2,657,100)	<b>(3,302,435)</b>	(2,804,738)
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>30,193,762</b>	32,391,543	<b>30,193,762</b>	32,480,192
	<hr/>	<hr/>	<hr/>	<hr/>

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	<b>Parent Company</b>		<b>Group</b>	
	<b>2025</b>	2024	<b>2025</b>	2024
	<b>RO</b>	RO	<b>RO</b>	RO
Current portion of term loans from Local Islamic Banks	<b>3,221,656</b>	2,657,100	<b>3,302,435</b>	2,804,738
Short Term loan from Local Islamic Banks	<b>3,242,207</b>	8,555,665	<b>3,242,207</b>	8,555,665
Bank overdrafts	<b>744,023</b>	1,224,628	<b>744,023</b>	1,224,628
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>7,207,887</b>	12,437,394	<b>7,288,665</b>	12,585,031
	<hr/>	<hr/>	<hr/>	<hr/>

**23 LEASE LIABILITIES**

	<b>Parent Company</b>	<b>Group</b>
	<hr/>	<hr/>

	<b>2025</b>	2024	<b>2025</b>	2024
	<b>RO</b>	RO	<b>RO</b>	RO
Land	<b>1,306,181</b>	1,335,160	<b>1,653,170</b>	1,521,019
Vehicle	<b>20,950</b>	148,009	<b>20,950</b>	148,009
Solar Equipment	<b>2,928,685</b>	-	<b>2,928,685</b>	-
Total	<b>4,255,816</b>	1,483,170	<b>4,602,805</b>	1,669,028
Current	<b>337,856</b>	108,547	<b>346,162</b>	108,547
Non-current	<b>3,917,960</b>	1,374,622	<b>4,256,643</b>	1,560,481
Total	<b>4,255,816</b>	1,483,170	<b>4,602,805</b>	1,669,028

## 24 TRADE AND OTHER PAYABLES

	<b>Parent Company</b>		<b>Group</b>	
	<b>2025</b>	2024	<b>2025</b>	2024
	<b>RO</b>	RO	<b>RO</b>	RO
Trade payables	<b>3,646,485</b>	2,842,479	<b>3,739,102</b>	3,042,378
Due to related party	<b>1,207,923</b>	1,153,156	<b>155,832</b>	101,064
Accruals	<b>506,849</b>	502,102	<b>513,346</b>	506,461
Tax payable	<b>661,700</b>	378,541	<b>811,143</b>	552,886

Other payables	<b>6,182,797</b>	3,827,528	<b>6,507,979</b>	4,060,413
Vat Output	<b>1,313,538</b>	951,828	<b>1,315,778</b>	951,877
Retentions payable	<b>587,634</b>	814,101	<b>587,634</b>	814,101
	<b>14,106,926</b>	10,469,735	<b>13,630,815</b>	10,029,180

## 25 NET ASSETS PER SHARE

	<b>Parent Company</b>		<b>Group</b>	
	<b>2025</b>	2024	<b>2025</b>	2024
	<b>RO</b>	RO	<b>RO</b>	RO
Net assets (RO)	<b>40,168,027</b>	38,304,183	<b>44,353,151</b>	42,331,582
Number of shares at 31 Mar	<b>120,000,000</b>	120,000,000	<b>120,000,000</b>	120,000,000
Net assets per share (RO)	<b>0.335</b>	0.319	<b>0.370</b>	0.353

## 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
Cost										
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
Accumulated depreciation										
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
Net book value										
At 31 March 2024	-	35,711,845	1,183,875	180,477	17,933,632	2,869	20,149	37,713	582,023	55,652,584



<b>Cost</b>										
At 1 January 2025	-	47,462,936	2,896,003	431,700	33,031,471	312,756	555,977	233,113	-	84,923,956
Additions	-	-	338,110	-	10,094	-	16,913	-	80,237	445,354
Disposals	-	(213,458)	-	-	-	-	-	-	-	(213,458)
At 31 March 2025	-	<u>47,249,478</u>	<u>3,234,113</u>	<u>431,700</u>	<u>33,041,565</u>	<u>312,756</u>	<u>572,890</u>	<u>233,113</u>	<u>80,237</u>	<u>85,155,852</u>
<b>Accumulated depreciation</b>										
At 1 January 2025	-	12,111,723	1,539,853	261,998	14,744,728	312,756	513,382	198,629	-	29,683,069
Charge for the year	-	361,114	112,771	3,536	317,772	-	9,982	1,060	-	806,234
Disposals	-	-	-	-	-	-	-	-	-	-
Transfer from Subsidiary	-	-	-	-	-	-	-	-	-	-
At 31 March 2025	-	<u>12,472,837</u>	<u>1,652,624</u>	<u>265,534</u>	<u>15,062,500</u>	<u>312,756</u>	<u>523,364</u>	<u>199,689</u>	<u>-</u>	<u>30,489,303</u>
<b>Net book value</b>										
<b>31-Mar-25</b>	-	<u><u>34,776,641</u></u>	<u><u>1,581,489</u></u>	<u><u>166,166</u></u>	<u><u>17,979,065</u></u>	<u><u>-</u></u>	<u><u>49,526</u></u>	<u><u>33,424</u></u>	<u><u>80,237</u></u>	<u><u>54,666,549</u></u>

11 PROPERTY, PLANT AND EQUIPMENT (continued)

Group

	Freehold Land RO	Buildings and improvements on leasehold land RO	Motor vehicles RO	Bore wells RO	Plant and machinery RO	Furniture and fittings RO	Office equipment RO	Porta cabins RO	Capita work-in- progress RO	Total RO
Cost										
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
Accumulated depreciation										
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
Net book amounts										
At 31 March 2024	-	37,499,876	1,186,249	180,477	20,101,274	4,557	25,164	37,714	582,023	59,617,334

Cost

At 1 January 2025	-	50,225,749	2,945,912	431,700	36,847,946	347,019	602,124	233,113	-	91,633,563
Additions	-	-	338,110	-	37,278	-	17,246	-	80,237	472,871
Disposals	-	(213,458)	-	-	-	-	-	-	-	(213,458)
At 31 March 2025	-	50,012,291	3,284,022	431,700	36,885,224	347,019.0	619,370	233,113	80,237	91,892,976
<b>Accumulated depreciation</b>										
At 1 January 2025	-	13,130,004	1,568,361	261,998	16,498,129	344,036	550,875	198,629	-	32,552,032
Charge for the year	-	383,822	114,003	3,536	364,816	298	10,418	1,060	-	877,953
Disposals	-	-	-	-	-	-	-	-	-	-
At 31 March 2025	-	13,513,826	1,682,364	265,534	16,862,945	344,334	561,293	199,689	-	33,429,985
<b>Net book value</b>										
<b>31-Mar-25</b>	-	36,498,465	1,601,658	166,166	20,022,279	2,685	58,077	33,424	80,237	58,462,991

Filing Information	01/01/2025-31/03/2025
<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 FSA
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	01/01/2025
Reporting period end date	31/03/2025
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