AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.

Condensed consolidated interim financial information
As at and for the six-month period ended 30 June 2026

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REPORT ON REVIEW ON CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF AL MEERA CONSUMER GOODS COMPANY Q.P.S.C

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Al Meera Consumer Goods Company Q.P.S.C. and its subsidiaries (the 'Group') as at 30 June 2026 and the related condensed consolidated interim statement of profit or loss, condensed consolidated interim statement of comprehensive income, condensed consolidated interim statement of changes in equity, and condensed consolidated interim statement of cash flows for the six-month period then ended and explanatory notes. Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with International Accounting Standard 34 'Interim Financial Reporting' as issued by the International Accounting Standard Board (IASB). Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of interim financial information performed by the independent auditor of the entity'. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 'Interim Financial Reporting'.

For and on behalf of PricewaterhouseCoopers – Qatar Branch
Qatar Financial Market Authority registration number 120155

Mark Menton
Auditor's registration number 364
Doha, State of Qatar
13 August 2026

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AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS

For the six-month period ended 30 June 2026

(All amounts are expressed in Qatari Riyals unless otherwise stated)

		Six-month period ended 30 June	
	Note	**2026 (Reviewed)**	2025 (Reviewed) Restated*
Sales	18	**1,592,433,387**	1,507,944,622
Cost of sales	19	**(1,288,086,767)**	(1,236,263,685)
Gross profit		**304,346,620**	271,680,937
Rental income		**42,881,948**	38,373,057
Other income		**16,167,349**	14,101,772
General and administrative expenses		**(214,200,290)**	(197,581,809)
Depreciation and amortisation expenses		**(61,558,650)**	(60,654,410)
Finance costs		**(20,318,894)**	(18,444,552)
Share of net profit / (loss) of investment accounted for using the equity method	8.1	**9,653**	(15,777)
Profit before income tax		**67,327,736**	47,459,218
Income tax benefits / (expense)		**371,760**	(138,177)
Profit for the period		**67,699,496**	47,321,041
Profit attributable to:			
Shareholders of the parent		**67,799,722**	47,629,403
Non-controlling interests		**(100,226)**	(308,362)
		67,699,496	47,321,041
Earnings per share			
Basic and diluted earnings per share attributable to shareholders of the parent	4	**0.33**	0.23

*Refer to note 21 for details regarding the restatement as a result of an error.

Report on review of the condensed consolidated interim financial information is set out on page 1.
The accompanying notes from 1 to 21 form an integral part of this condensed consolidated interim financial information.

	Six-month period ended 30 June	
	2026 (Reviewed)	2025 (Reviewed) Restated*
Profit for the period	**67,699,496**	47,321,041
Other comprehensive income		
Items that will not be reclassified subsequently to condense consolidated interim statement of profit or loss		
Net changes in fair value of financial assets at fair value through other comprehensive income	**6,515,052**	(581,327)
Total comprehensive income for the period	**74,214,548**	46,739,714
Total comprehensive income attributable to:		
Shareholders of the parent	**74,314,774**	47,048,076
Non-controlling interests	**(100,226)**	(308,362)
	74,214,548	46,739,714

*Refer to note 21 for details regarding the restatement as a result of an error.

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AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 June 2026
(All amounts are expressed in Qatari Riyals unless otherwise stated)

	Notes	30 June 2026 (Reviewed)	31 December 2025 (Audited)
ASSETS			
Non-current assets			
Property and equipment	5	**1,378,113,625**	1,404,903,063
Right-of-use assets	6	**212,310,918**	237,420,573
Goodwill	7	**344,097,998**	344,097,998
Intangible assets		**23,406,304**	17,486,613
Financial assets at fair value through other comprehensive income	8	**429,204,971**	419,700,757
Deferred tax assets		**956,977**	842,201
Investment in associate	8.1	**-**	-
Other non-current assets		**15,793,219**	15,724,404
Total non-current assets		**2,403,884,012**	2,440,175,609
Current assets			
Inventories	9	**329,466,671**	312,312,979
Trade and other receivables		**75,922,069**	91,915,167
Due from a related party	14(b)	**20,005,753**	20,031,553
Restricted bank balances		**69,797,769**	71,037,423
Cash and bank balances	10	**196,000,432**	189,911,346
Total current assets		**691,192,694**	685,208,468
TOTAL ASSETS		**3,095,076,706**	3,125,384,077
EQUITY AND LIABILITIES			
EQUITY			
Share capital		**206,000,000**	206,000,000
Legal reserve		**901,289,603**	901,289,603
Optional reserve		**21,750,835**	21,750,835
Fair value reserve		**26,238,724**	20,516,184
Retained earnings		**378,659,371**	394,159,623
Equity attributable to shareholders of the parent		**1,533,938,533**	1,543,716,245
Non-controlling interests		**35,812,157**	35,912,383
Total equity		**1,569,750,690**	1,579,628,628
LIABILITIES			
Non-current liabilities			
Loans and borrowings	12	**525,257,615**	535,636,785
Lease liabilities	13	**181,946,500**	206,939,580
Employees' end of service benefits		**49,190,685**	48,870,442
Deferred tax liability		**-**	264,632
Total non-current liabilities		**756,394,800**	791,711,439
Current liabilities			
Trade and other payables		**631,198,585**	623,628,028
Loans and borrowings	12	**86,193,706**	76,323,008
Lease liabilities	13	**51,538,925**	54,092,974
Total current liabilities		**768,931,216**	754,044,010
Total liabilities		**1,525,326,016**	1,545,755,449
TOTAL EQUITY AND LIABILITIES		**3,095,076,706**	3,125,384,077

H.E. Eng. Essa Hilal A O Al- Kuwari
Board Chairman

Jassim Mohammed A A AL- Ansari
Chief Executive Officer

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Report on review of the condensed consolidated interim financial information is set out on page 1.
The accompanying notes from 1 to 21 form an integral part of this condensed consolidated interim financial information.

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

For the six-month period ended 30 June 2026

(All amounts are expressed in Qatari Riyals unless otherwise stated)

	Attributable to the shareholders of the parent							
	Share capital	Legal reserve	Optional reserve	Fair value reserve	Retained earnings	Total	Non-controlling interests	Total equity
Balance at 31 December 2024	206,000,000	901,289,603	21,750,835	15,075,693	490,292,772	1,634,408,903	37,558,358	1,671,967,261
Profit for the period	-	-	-	-	82,386,517	82,386,517	(308,362)	82,078,155
Other comprehensive loss for the period	-	-	-	(581,327)	-	(581,327)	-	(581,327)
Total comprehensive income for the period	-	-	-	(581,327)	82,386,517	81,805,190	(308,362)	81,496,828
Transfer of gain on disposal of equity investments at FVOCI to retained earnings	-	-	-	(1,144,650)	1,144,650	-	-	-
Appropriation for contribution to social and sports fund	-	-	-	-	(2,051,954)	(2,051,954)	-	(2,051,954)
Transactions with owners in their capacity as owners:								
Dividends declared (Note 11)	-	-	-	-	(175,100,000)	(175,100,000)	-	(175,100,000)
Balance at 30 June 2025	206,000,000	901,289,603	21,750,835	13,349,716	396,671,985	1,539,062,139	37,249,996	1,576,312,135
Restatement* (note 21)	-	-	-	-	(34,757,114)	(34,757,114)	-	(34,757,114)
Balance at 30 June 2025 – restated* (Reviewed)	206,000,000	901,289,603	21,750,835	13,349,716	361,914,871	1,504,305,025	37,249,996	1,541,555,021
Balance at 31 December 2025 (Audited)	**206,000,000**	**901,289,603**	**21,750,835**	**20,516,184**	**394,159,623**	**1,543,716,245**	**35,912,383**	**1,579,628,628**
Profit for the period	**-**	**-**	**-**	**-**	**67,799,722**	**67,799,722**	**(100,226)**	**67,699,496**
Other comprehensive income for the period	**-**	**-**	**-**	**6,515,052**	**-**	**6,515,052**	**-**	**6,515,052**
Total comprehensive income for the period	**-**	**-**	**-**	**6,515,052**	**67,799,722**	**74,314,774**	**(100,226)**	**74,214,548**
Transfer of gain on disposal of equity investments at FVOCI to retained earnings	**-**	**-**	**-**	**(792,512)**	**792,512**	**-**	**-**	**-**
Appropriation for contribution to social and sports fund	**-**	**-**	**-**	**-**	**(1,692,486)**	**(1,692,486)**	**-**	**(1,692,486)**
Transactions with owners in their capacity as owners:	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Dividends declared (Note 11)	**-**	**-**	**-**	**-**	**(82,400,000)**	**(82,400,000)**	**-**	**(82,400,000)**
Balance at 30 June 2026 (Reviewed)	**206,000,000**	**901,289,603**	**21,750,835**	**26,238,724**	**378,659,371**	**1,533,938,533**	**35,812,157**	**1,569,750,690**

*Refer to note 21 for details regarding the restatement as a result of an error.

Report on review of the condensed consolidated interim financial information is set out on page 1.
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AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
For the six-month period ended 30 June 2026
(All amounts are expressed in Qatari Riyals unless otherwise stated)

	Note	Six-month period ended 30 June	
		2026 (Reviewed)	2025 (Reviewed) *Restated
Cash flow from operating activities:			
Profit before income tax		**67,327,736**	47,459,218
Adjustments for:			
Depreciation and amortization expenses		**61,558,650**	60,654,410
Provision for employees' end of service benefits		**3,164,274**	3,770,690
Provision for shrinkage, obsolete and slow-moving inventories		**57,000**	17,281,106
Provision expected credit loss		**3,753,585**	4,837,351
Finance costs		**20,318,894**	18,444,552
Dividend income		**(12,708,860)**	(12,044,248)
Share of (income) / loss on an associate		**(9,653)**	15,777
Loss / (Gain) on disposal of property and equipment		**2,904,771**	(60,345)
Gain on termination of leases		**(2,744,422)**	-
Interest income		**(2,275,227)**	(2,230,301)
Operating profit before changes in working capital		**141,346,748**	138,128,210
Working capital changes:			
Trade and other receivables		**11,996,344**	(1,724,244)
Inventories		**(17,210,692)**	(7,339,411)
Due from a related party		**25,800**	(70,839)
Trade, retentions and other payables		**11,898,489**	105,782,814
Cash flows generated from operating activities		**148,056,689**	234,776,530
Payment of contribution to social and sports fund		**(3,537,629)**	(4,584,740)
Income tax paid		**(161,515)**	(230,990)
Employees' end of service benefits paid		**(2,844,031)**	(2,309,333)
Net cash inflow from operating activities		**141,513,514**	227,651,467
Cash flow from investing activities:			
Acquisition of financial assets at fair value through other comprehensive income		**(68,791,618)**	(99,814,173)
Proceeds from sale of financial assets at fair value through other comprehensive income		**65,802,456**	93,831,723
Acquisition of property and equipment		**(15,458,480)**	(81,510,079)
Proceeds from sale of property and equipment		**189,964**	357,773
Purchase of intangible assets		**(5,569,881)**	-
Net movement in restricted bank accounts		**1,239,654**	2,159,072
Net movement in deposits maturing after 90 days		**1,900,000**	-
Dividends received		**12,708,860**	12,044,248
Interest received		**2,449,573**	2,524,579
Net cash outflow from investing activities		**(5,529,472)**	(70,406,857)
Cash flow from financing activities:			
Dividends paid		**(83,639,629)**	(177,259,071)
Finance costs paid		**(12,849,901)**	(15,021,425)
Repayment of principal portion of lease liabilities		**(22,448,324)**	(21,825,891)
Repayment of interest portion of lease liabilities		**(6,400,410)**	(6,741,149)
Proceeds from loans and borrowings		**25,000,000**	125,000,000
Repayments of loans and borrowings		**(27,656,692)**	(25,103,269)
Net cash outflow from financing activities		**(127,994,956)**	(120,950,805)
Net increase in cash and cash equivalents		**7,989,086**	36,293,805
Cash and cash equivalents at 1 January		**183,261,346**	124,163,424
Cash and cash equivalents at 30 June	10	**191,250,432**	160,457,229

*Refer to note 21 for details regarding the restatement as a result of an error.

Report on review of the condensed consolidated interim financial information is set out on page 1.
The accompanying notes from 1 to 21 form an integral part of this condensed consolidated interim financial information.

1. CORPORATE INFORMATION AND PRINCIPAL ACTIVITIES

On 13 July 2004, the Law No. (24) for 2004 was issued in order to transfer the former Consumers Cooperative Societies to a Qatari Shareholding Company with a capital of QR 100,000,000, thus, incorporating a new company Al Meera Consumer Goods Company Q.P.S.C (the "Company"), which is governed by the Qatar Commercial Companies Law. The Company was registered under commercial registration number 29969 on 2 March 2005. The Company's registered office address is at P.O. Box 3371 Doha, State of Qatar.

The Company and its subsidiaries (together the "Group") are mainly involved in wholesale and retail trading of various types of consumer goods commodities, owning and managing consumer outlets and trading in food stuff and consumer goods.

The Company is listed on the Qatar Stock Exchange and 26% ownership of the Company is held by Qatar Holding L.L.C.

The condensed consolidated interim financial information of the Group for the six-month period ended 30 June 2026 were authorised for issue by the Board of Directors on **13 August 2026.**

The Group's subsidiaries and associates are as follows:

			Group effective shareholding percentage	
Name of subsidiaries and associates	**Country of incorporation**	**Relationship**	**30 June 2026 (Reviewed)**	31 December 2025 (Audited)
Al Meera Holding Company W.L.L.	Qatar	Subsidiary	100%	100%
Al Meera Supermarkets Company W.L.L.	Qatar	Subsidiary	100%	100%
Al Meera Development Company W.L.L.	Qatar	Subsidiary	100%	100%
Qatar Markets Company W.L.L.	Qatar	Subsidiary	100%	100%
Al Meera Bookstore W.L.L.	Qatar	Subsidiary	100%	100%
MAAR Trading & Services Company W.L.L.	Qatar	Subsidiary	100%	100%
Al Meera Logistics Services Company W.L.L.	Qatar	Subsidiary	100%	100%
Al Meera Oman S.A.O.C	Oman	Subsidiary	70%	70%
Al Meera Markets S.A.O.C	Oman	Subsidiary	70%	70%
Al Oumara Bakeries Company W.L.L.	Qatar	Associate	51%	51%

Al Meera Holding Company W.L.L. ("Al Meera Holding") is a limited liability company, incorporated in the State of Qatar. The Company is a holding company for holding the Group's investments and managing its subsidiaries, owning patents, trademarks and real estate needed to carry out its activities.

Al Meera Supermarkets Company W.L.L. ("Al Meera Supermarkets") is a limited liability company incorporated in the State of Qatar. The Company is engaged in the establishment and management of business enterprise and investing therein, owning shares, moveable and immoveable properties necessary to carry out its activities.

Al Meera Development Company W.L.L. ("Al Meera Development") is a limited liability company, incorporated in the State of Qatar. The Company is engaged in establishment and management of business enterprise and investing therein, owning patents, trade-works and real estate needed to carry out its activities.

Qatar Markets Company W.L.L. ("Qatar Markets") is a limited liability company, incorporated in the State of Qatar. The Company is engaged in the sale of food stuff, household items and garments.

Al Meera Bookstore W.L.L. ("Al Meera Bookstore") is a limited liability company incorporated in the State of Qatar. The Company is engaged in the sale of stationery, computer accessories, books and toys. During 2020, the board of directors resolved to discontinue the operations of Al Meera Bookstore.

1. CORPORATE INFORMATION AND PRINCIPAL ACTIVITIES (CONTINUED)

Al Meera Development Company W.L.L. ("Al Meera Development") is a limited liability company, incorporated in the State of Qatar. The Company is engaged in establishment and management of business enterprise and investing therein, owning patents, trade-works and real estate needed to carry out its activities.

Qatar Markets Company W.L.L. ("Qatar Markets") is a limited liability company, incorporated in the State of Qatar. The Company is engaged in the sale of food stuff, household items and garments.

Al Meera Bookstore W.L.L. ("Al Meera Bookstore") is a limited liability company incorporated in the State of Qatar. The Company is engaged in the sale of stationery, computer accessories, books and toys. During 2020, the board of directors resolved to discontinue the operations of Al Meera Bookstore.

MAAR Trading & Services Co W.L.L. ("MAAR Trading") is a limited liability company incorporated in State of Qatar. The Company is engaged in the sale of food stuff and household items.

Al Meera Logistics Services W.L.L. ("Al Meera Logistics") is a limited liability company, incorporated in the State of Qatar. The Company is engaged in the warehousing and delivery truck services. In December 2019, Al Meera Logistics was fully acquired by the Parent Company and was accounted as a subsidiary. As of the reporting date, this company has not commenced its commercial operations.

Al Oumara Bakeries Company W.L.L. (**"Al Oumara Bakeries"**) is a limited liability company, incorporated in the State of Qatar. The Company is engaged in manufacture and sale of bakery products. The company has temporarily closed operation till further restructuring.

Al Meera Oman S.A.O.C ("Al Meera Oman") is a limited liability company, incorporated in Sultanate of Oman. The Company is engaged in the construction and management of shopping centers and related facilities.

Al Meera Markets S.A.O.C. ("Al Meera Market") is a limited liability company, incorporated in Sultanate of Oman. The Company is engaged in the establishment and operation of shopping centers, supermarkets and hypermarkets.

2. BASIS OF PREPARATION

The condensed consolidated interim financial information for the six-month period ended 30 June 2026 have been prepared in accordance with the Company's articles of association, International Accounting Standard 34 Interim Financial Reporting ("IAS 34"), and in conformity with Qatar Commercial Companies Law.

The condensed consolidated interim financial information have been presented in Qatar Riyals ("QR"), which is the functional and presentation currency of the Group.

The condensed consolidated interim financial information do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025. In addition, the results for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

Judgments, estimates and risk management

The preparation of the condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affects the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Group's accounting policies, the key sources of estimation uncertainty and financial risk management were the same as those that applied to the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the potential implications of geopolitical developments in the region, as described in note 2.1 in the preparation of this condensed consolidated interim financial information.

2. BASIS OF PREPARATION (CONTINUED)

Judgments, estimates and risk management (continued)

2.1 Geopolitical developments in the region

During the period ended 30 June 2026, escalating geopolitical developments in the Middle East increased regional economic and operational uncertainty, including in the jurisdictions in which the Group operates. Despite these developments, the Group, as an essential supermarket operator, remains operational and maintained uninterrupted operations throughout the period. The Group experienced growth in comparable sales relative to the prior period, supported by sustained consumer demand for grocery and other essential products.

Management has considered the impact of these developments in the exercise of significant estimates and judgements applied in the preparation of this condensed consolidated interim financial information, including the assessment of whether indicators of impairment exist in respect of the Group's non-financial and financial assets as at 30 June 2026. Based on this assessment, management concluded that no indicators were identified that would require a detailed impairment assessment at the reporting date.

Management continues to closely monitor the evolving geopolitical environment and assess its potential impact on the Group's operations, supply chain, liquidity, and financial performance.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies used in the preparation of these condensed consolidated interim financial information are consistent with those used in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, and the notes attached thereto, except for the adoption of certain new and revised standards, that became effective in the current period as set out below.

(i) New and amended standards adopted by the Group

A number of amended standards became applicable for the current reporting period, and the Group has applied the following amendments for the first time for their annual reporting period commencing 1 January 2026:

- Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7.

The above amendment did not have a material impact on the amounts recognised in prior periods and are not expected to significantly affect the future periods.

(ii) Impact of new IFRS Accounting Standard, issued but not yet effective and not early adopted by the Group

IFRS 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027):

IFRS 18 will replace IAS 1 'Presentation of financial statements', introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, particularly those related to the statement of financial performance and providing management-defined performance measures within the consolidated financial statements. Management is currently evaluating the comprehensive impact of implementing this new standard on the group's consolidated financial statements and will proceed with its adoption as of the mandatory effective date, 1 January 2027. As retrospective application is required, comparative figures for the financial year ending 31 December 2026 will be restated in compliance with IFRS 18.

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(ii) Impact of new IFRS Accounting Standard, issued but not yet effective and not early adopted by the

Certain new accounting standards and interpretations have been published that are not mandatory for the current reporting period and have not been early adopted by the Group. The management of the Group is in the process of assessing the impact of these new standards, interpretation and amendments which will be adopted in the Group's financial statements as and when they are applicable.

4. BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share is calculated by dividing the profit attributable to shareholders of the Parent by the weighted average number of shares outstanding during the year. The computation of basic and diluted earnings per share are equal as the Group has not issued any instruments which will dilute the existing shareholding.

	Six-month period ended 30 June	
	2026 (Reviewed)	2025 (Reviewed) *Restated
Profit for the period attributable to shareholders of the parent	**67,799,722**	47,629,403
Weighted average number of ordinary shares outstanding	**206,000,000**	206,000,000
Basic and diluted earnings per share	**0.33**	0.23

*Refer to note 21 for details regarding the restatement as a result of an error.

5. PROPERTY AND EQUIPMENT

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Cost:		
Balance at the beginning of the period / year	**2,220,941,011**	2,157,480,423
Additions	**15,458,480**	106,965,694
Reclassification	**(1,722,271)**	(31,071,376)
Disposals	**(8,515,827)**	(5,513,743)
Write-off	**-**	(6,919,987)
Balance at the end of the period / year	**2,226,161,393**	2,220,941,011
Accumulated depreciation:		
Balance at the beginning of the period / year	**816,037,948**	754,344,513
Charge for the period / year	**37,434,209**	78,945,598
Reclassification	**-**	(12,176,025)
Disposals	**(5,424,389)**	(5,076,138)
Balance at the end of the period / year	**848,047,768**	816,037,948
Net book value: At the end of the period / year	**1,378,113,625**	1,404,903,063

6. RIGHT-OF-USE ASSETS

The Group leases several assets including land, buildings and warehouses. Rental contracts are typically for extendable fixed periods of time.

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Balance at the beginning of the period / year	**237,420,573**	229,193,023
New leases added during the period	**16,885,342**	55,678,894
Contract modifications	**511,679**	108,449
Derecognition of right-of-use assets	**(19,751,399)**	(5,393,806)
Amortisation of right-of-use of assets	**(22,755,277)**	(41,724,324)
Amortisation of right-of-use of assets transferred to other receivables	**-**	(441,663)
Balance at the end of the period / year	**212,310,918**	237,420,573

7. GOODWILL

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Qatar Markets Company W.L.L.	**227,028,986**	227,028,986
Al Meera Market S.A.O.C.	**117,069,012**	117,069,012
	344,097,998	344,097,998

Management performs goodwill impairment assessment annually and when there are indications that the carrying value may be impaired. Management has assessed whether there are any changes in circumstances since the last annual goodwill impairment test and concluded that the assumptions applied in that test remain valid and appropriate, and that the conclusions reached remain unchanged. Accordingly, no updated impairment test has been performed. The annual impairment test will be performed at year end.

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Quoted equity shares	**297,613,664**	302,591,557
Investment in fund	**116,616,644**	107,992,386
Unquoted equity shares	**14,974,663**	9,116,814
	429,204,971	419,700,757

8.1 INVESTMENT IN ASSOCIATE

The Group has the following investment in associate:

Name of associate	**Principal activity**	**Place of incorporation and operation**	**Proportion of ownership interest** **30 June 2026 (Reviewed) %**	**Proportion of ownership interest** 31 December 2025 (Audited) %
Al Oumara Bakeries Company W.L.L.	Manufacture and sale of bakery products	Qatar	**51%**	51%

8.1 INVESTMENT IN ASSOCIATE (CONTINUED)

The movement of investment in associate is as follows:

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Balance at the beginning of the period / year	**-**	-
Provision recorded on Al Oumara Bakeries Company W.L.L. as at 1 January	**(10,441,973)**	(10,488,474)
Share of net profit accounted for using the equity method	**9,653**	46,501
Presented separately under trade and other payables as a provision for deficit in an associate on Al Oumara Bakeries Company W.L.L.	**10,432,320**	10,441,973
Balance at the end of the period / year	**-**	-

9. INVENTORIES

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Finished goods	**356,967,696**	346,042,077
Consumables and spare parts	**2,958,135**	3,128,522
	359,925,831	349,170,599
Less: Provision for shrinkage, obsolete and slow moving inventories	**(30,459,160)**	(36,857,620)
	329,466,671	312,312,979

10. CASH AND BANK BALANCES

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

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Cash on hand	**2,233,790**	1,196,180
Cash at banks	**189,016,642**	182,065,166
Total cash and cash equivalents	**191,250,432**	183,261,346
Short term deposits having maturity of more than 90 days	**4,750,000**	6,650,000
Total cash on hand and at banks	**196,000,432**	189,911,346

11. DIVIDENDS

On 29 March 2026 upon the approval at the Annual General Meeting, the Company declared a final cash dividend of QR. 0.40 per share amounting to QR. 82.4 million for the year 2025 (2025: final dividend of QR. 0.85 per share, amounting to QR. 175.1 million for the year 2024).

12. LOANS AND BORROWINGS

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Loan 1	**16,260,022**	20,215,075
Loan 2	**76,946,361**	93,291,287
Loan 3	**39,055,330**	40,845,510
Loan 4	**139,827,010**	143,436,915
Loan 5	**142,362,874**	142,397,556
Loan 6	**200,000,000**	175,000,000
Deferred financing arrangement cost	**(3,000,276)**	(3,226,550)
	611,451,321	611,959,793

Presented in the condensed consolidated interim statement of financial position as follows:

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Non-current portion	**525,257,615**	535,636,785
Current portion	**86,193,706**	76,323,008
	611,451,321	611,959,793

13. LEASE LIABILITIES

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Balance at the beginning of the period / year	**261,032,554**	253,755,880
Additions during the period	**16,885,344**	55,678,893
Contract modification	**666,068**	(39,859)
Derecognition of lease liability	**(22,650,217)**	(6,214,372)
Accretion of interest	**6,400,410**	13,191,492
Interest on lease liabilities transferred to other receivables	**-**	49,075
Payments during the period	**(28,848,734)**	(55,388,555)
Balance at the end of the period / year	**233,485,425**	261,032,554

Presented in the condensed consolidated interim statement of financial position as follows:

Non-current	**181,946,500**	206,939,580
Current	**51,538,925**	54,092,974
	233,485,425	261,032,554

14. RELATED PARTY DISCLOSURES

(a) Related party transactions

Related parties represent associated companies, Government and semi-Government agencies, associates, major shareholders, directors and key management personnel of the Group and companies of which they are principal owners. In the ordinary course of business, the Group enters into transactions with related parties. Pricing policies and terms of transactions are approved by the Group's management.

Qatar Holding L.L.C. holds 26% of the Company's share capital. In the course of business, the Group supplies its commodities to various Government and semi-Government agencies in the State of Qatar. The Group also avails various services from these parties in the State of Qatar.

14. RELATED PARTY DISCLOSURES (CONTINUED)

(b) Amount due from a related party

Balances with the related party included in the condensed consolidated interim statement of financial position are as follows:

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Associate	**20,005,753**	20,031,553

(c) Compensation of key management personnel

The remuneration of directors and other members of key management during the period is as follows:

	Six-month period ended 30 June	
	2026 (Reviewed)	2025 (Reviewed)
Key management remuneration	**4,060,062**	3,066,708
Board of Directors' remuneration	**3,055,856**	3,064,998
	7,115,918	6,131,706

15. SEGMENT REPORTING INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

- The retail segment, which comprises the buying and selling of consumer goods.
- The investment segment, which comprises equity and funds held as investment in an associate, financial assets at fair value through other comprehensive income and fixed deposits.
- The leasing segment, which comprises, mainly of renting shops in various malls owned by the Group.

Executive Management monitors the operating results for its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss and is measured the same as the operating profit or loss in the condensed consolidated interim financial information.

Period ended 30 June 2026 (Reviewed):

	Retail	Investment	Leasing	Total
Sales	1,592,433,387	-	-	1,592,433,387
Cost of sales	(1,288,086,767)	-	-	(1,288,086,767)
Gross profit	304,346,620	-	-	304,346,620
Rental income	-	-	42,881,948	42,881,948
Income from Investment	-	14,818,298	-	14,818,298
Other income	1,289,835	-	59,216	1,349,051
Operating income	305,636,455	14,818,298	42,941,164	363,395,917
General and administrative expenses	(209,715,301)	(1,112,149)	(3,372,840)	(214,200,290)
Depreciation and amortisation	(55,233,492)	(83,803)	(6,241,355)	(61,558,650)
Finance costs	(20,165,105)	(31,000)	(122,789)	(20,318,894)
Share of profit(loss) of an associate	-	9,653	-	9,653
Profit for the period before income tax	20,522,557	13,600,999	33,204,180	67,327,736
Income tax benefits	364,325	-	7,435	371,760
Profit for the period	20,886,882	13,600,999	33,211,615	67,699,496

15. SEGMENT REPORTING (CONTINUED)

Period ended 30 June 2025: (Reviewed)

	Retail	Investment	Leasing	Total (Restated)*
Sales	1,507,944,622	-	-	1,507,944,622
Cost of sales	(1,236,263,685)	-	-	(1,236,263,685)
Gross profit	271,680,937	-	-	271,680,937
Rental income	-	-	38,373,057	38,373,057
Income from Investment	-	12,246,232	-	12,246,232
Other income	1,782,122	16,945	56,473	1,855,540
Operating income	273,463,059	12,263,177	38,429,530	324,155,766
General and administrative expenses	(193,066,836)	(924,881)	(3,590,092)	(197,581,809)
Depreciation and amortisation	(55,219,450)	(55,422)	(5,379,538)	(60,654,410)
Finance costs	(18,339,718)	(20,074)	(84,760)	(18,444,552)
Share of loss of an associate	-	(15,777)	-	(15,777)
Profit for the period before income tax	6,837,055	11,247,023	29,375,140	47,459,218
Income tax expense	(137,947)	-	(230)	(138,177)
Profit for the period	6,699,108	11,247,023	29,374,910	47,321,041

Note:

The Group sales from all segments are generated from external customers and no inter-segment transactions occurred during the period.

The following table presents segmental assets regarding the Group's business segments for the period ended 30 June 2026 and for the year ended 31 December 2025 respectively.

	Retail	Investment	Leasing	Total
Segment assets				
At 30 June 2026 (Reviewed)	**2,285,485,653**	**440,027,301**	**369,563,752**	**3,095,076,706**
At 31 December 2025 (Audited)	2,320,319,054	431,185,597	373,879,426	3,125,384,077

*Refer to note 21 for details regarding the restatement as a result of an error.

15. SEGMENT REPORTING (CONTINUED)

Geographically, the Group operates in the State of Qatar and the Sultanate of Oman. The following is a summary of key balances related to each geography:

	Qatar		Oman		Eliminations		Total	
	30 June 2026 (Reviewed)	31 December 2025 (Audited)	**30 June 2026 (Reviewed)**	31 December 2025 (Audited)	**30 June 2026 (Reviewed)**	31 December 2025 (Audited)	**30 June 2026 (Reviewed)**	31 December 2025 (Audited)
Total assets	**2,877,221,541**	2,909,982,447	**277,571,889**	274,708,447	**(59,716,724)**	(59,306,817)	**3,095,076,706**	3,125,384,077
Total liabilities	**1,423,875,857**	1,447,058,577	**158,678,924**	155,440,626	**(57,228,765)**	(56,743,754)	**1,525,326,016**	1,545,755,449

	Qatar Six-month period ended 30 June		Oman Six-month period ended 30 June		Eliminations Six-month period ended 30 June		Total Six-month period ended 30 June	
	2026 (Reviewed)	2025 (Reviewed) Restated*	**2026 (Reviewed)**	2025 (Reviewed)	**2026 (Reviewed)**	2025 (Reviewed) Restated*	**2026 (Reviewed)**	2025 (Reviewed) Restated*
Sales – point in time	**1,517,284,590**	1,435,313,161	**75,148,797**	72,631,461	**-**	-	**1,592,433,387**	1,507,944,622
Profit / (loss)	**67,999,766**	48,308,334	**(754,781)**	(1,088,100)	**454,511**	100,807	**67,699,496**	47,321,041

*Refer to note 21 for details regarding the restatement as a result of an error.

16. COMMITMENTS AND CONTINGENCIES

Capital commitments

The Group's capital commitments contracted but not provided for in the condensed consolidated interim financial information as at 30 June 2026 amounted to QR. 11,405,951 (31 December 2025: QR. 32,334,479).

Commitment under lease within 12 months:

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Within one year	**3,002,489**	5,344,068
Total	**3,002,489**	5,344,068

Contingent liabilities

The Group has contingent liabilities in respect of letters of credit and letters of guarantee and other matters arising in the ordinary course of business from which it is anticipated that no material liabilities will arise. The details are as follows:

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
Letters of guarantees	**8,306,368**	8,032,797
Letters of credits	**260,251**	552,139
	8,566,619	8,584,936

17. FAIR VALUES OF FINANCIAL INSTRUMENTS

Financial instruments comprise financial assets and financial liabilities.

Financial assets consist of cash and cash equivalents, financial assets at fair value through other comprehensive income, amounts due from related parties and trade and other receivables. Financial liabilities consist of loans and borrowings and trade and other payables.

The fair values of financial instruments are not materially different from their carrying values.

Fair values

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Valuation methods and assumptions

The following methods and assumptions were used to estimate the fair values:

- Cash and cash equivalents, trade receivables, trade payables, and other current assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- Fair value of quoted financial assets at fair value through other comprehensive income is derived from quoted market prices in active markets.
- Fair value of unquoted financial assets at fair value through other comprehensive income is estimated using appropriate valuation techniques.

The Group does not hold credit enhancement or collateral to mitigate credit risk. The carrying amount of financial assets therefore represents the potential credit risk.

17. FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities
Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly
Level 3: Techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

As at reporting date, the Group held the following financial instruments measured at fair value:

	30 June 2026 (Reviewed)			
	Total	**Level 1**	**Level 2**	**Level 3**
Financial assets at fair value through other comprehensive income				
Quoted equity shares	**297,613,664**	**297,613,664**	**-**	**-**
Investment in fund	**116,616,644**	**-**	**116,616,644**	**-**
Un-quoted equity shares	**14,974,663**	**-**	**-**	**14,974,663**

	31 December 2025 (Audited)			
	Total	Level 1	Level 2	Level 3
Financial assets at fair value through other comprehensive income				
Quoted equity shares	302,591,557	302,591,557	-	-
Investment in fund	107,992,386	-	107,992,386	-
Un-quoted equity shares	9,116,814	-	-	9,116,814

During the period ended 30 June 2026, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements (2025: Nil).

The tables above illustrate the classification of the Group's financial instruments based on the fair value hierarchy. This classification provides a reasonable basis to illustrate the nature and extent of risks associated with those financial instruments.

18. SALES

The Group derives its revenue from contracts with customers for the transfer of goods at a point in time in the following major product lines.

	Six-month period ended 30 June	
	2026 (Reviewed)	2025 (Reviewed)
Sale of goods – at a point in time		
Retail	**1,575,107,593**	1,492,934,504
Wholesale – corporate sales	**17,325,794**	15,010,118
	1,592,433,387	1,507,944,622

19. COST OF SALES

The cost of sales consist of inventory cost, shrinkage and wastage incurred, netted off against rebates received from suppliers.

	Six-month period ended 30 June	
	2026 (Reviewed)	2025 (Reviewed) Restated*
Cost of inventory	**1,259,018,086**	1,204,398,362
Other direct costs	**29,068,681**	31,865,323
	1,288,086,767	1,236,263,685

*Refer to note 21 for details regarding the restatement as a result of an error.

20. GLOBAL MINIMUM TAX

The Organisation for Economic Co-operation and Development (OECD) has introduced a global minimum tax framework under the Pillar Two Global Minimum Tax (GloBE) rules. These rules apply to multinational enterprise (MNE) groups with consolidated revenues of €750 million or more in at least two of the four preceding fiscal years.

The Group operates in Qatar and Oman where legislation implementing the OECD Pillar Two rules has been enacted. On 27 March 2025, the State of Qatar published in the Official Gazette Law No. 22 of 2024, amending specific provisions of the Income Tax Law (Law No. 24 of 2018) by introducing the Domestic Minimum Top-up Tax (DMTT) and Income Inclusion Rule (IIR), with a minimum effective tax rate of 15%. These amendments became effective from 1 January 2025. In Oman, Pillar Two rules were enacted through Royal Decree No. 70/2024, also effective for financial years beginning on or after 1 January 2025.

Management has assessed that the Group is within the scope of the Pillar Two rules for the financial year ending 31 December 2026, as the consolidated revenue threshold of €750 million was exceeded in at least two of the four fiscal years preceding the reporting year.

In accordance with the amendments to IAS 12 Income Taxes, the Group has applied the mandatory temporary exception from recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.

For the purposes of this condensed consolidated interim financial information, management has performed a preliminary assessment of the Group's potential exposure to Pillar Two current taxes based on legislation enacted or substantively enacted as at 30 June 2026. The assessment was prepared using information available at the reporting date, including management estimates, jurisdictional financial information and preliminary Pillar Two calculations for the six-month period ended 30 June 2026. Management also assessed the potential applicability of the Transitional Country-by-Country Reporting ("CbCR") Safe Harbour provisions on a jurisdiction-by-jurisdiction basis and considered the substance-based income exclusion available under the enacted legislation, where relevant. The management continues to monitor the assessment as it remains subject to final Qualified CbCR data and year-end financial information.

Based on the assessment performed using information available at 30 June 2026, management has not identified any Pillar Two current tax liability requiring recognition as at 30 June 2026 and, accordingly, no Pillar Two current tax expense has been recognised in this condensed consolidated interim financial information. Management will continue to monitor developments and reassess the Group's position as further information becomes available.

21 RESTATEMENT OF COMPARATIVE FIGURES

As part of a planned system enhancement relating to article configuration following the implementation of the Group's accounting system, the Group identified an error in relation to the application of the weighted average cost methodology for certain inventory items. This system enhancement activity, undertaken during the second half of 2025, identified that certain underlying products existed under multiple material numbers for different pack sizes without the required parent-child configuration. As a result, cost of sales was not correctly recorded. This error resulted in a material overstatement of inventory and a corresponding understatement of cost of sales in the first half of 2025.

The system configuration was updated during the second half of 2025 to implement the parent-child structure, enabling the consolidation of purchases and cost of sales across different pack sizes into a single material number for each underlying product. As part of this remediation, management adjusted the related inventory balance as at 31 December 2025 and cost of sales for the year ended 31 December 2025 to reflect the cumulative impact in the financial statements for the year ended 31 December 2025. The comparative statement of financial position as at 31 December 2025 has not been restated, as the effect of the cumulative adjustment was already recognised in the reported balances. The comparative statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the six-month period ended 30 June 2025 have been restated to reflect the impact attributable to that period, given the adjustment on cost of sales was recognised in the second half of 2025. Following this remediation, weighted-average cost is calculated consistently on a consolidated product basis in accordance with the Group's accounting policy.

The error has been corrected by restating each of the affected consolidated financial information line items for the prior period as follows:

Condensed consolidated interim statement of profit or loss (extract)

	30 June 2025 Previously reported	Restatement	30 June 2025 Restated
Cost of sales	(1,201,506,571)	(34,757,114)	(1,236,263,685)
Gross profit	306,438,051	(34,757,114)	271,680,937
Profit before income tax	82,216,332	(34,757,114)	47,459,218
Profit for the period	82,078,155	(34,757,114)	47,321,041
Profit attributable to:			
Shareholders of the parent	82,386,517	(34,757,114)	47,629,403
Non-controlling interests	(308,362)	-	(308,362)
	82,078,155	(34,757,114)	47,321,041

Condensed consolidated interim statement of comprehensive income (extract)

	30 June 2025 Previously reported	Restatement	30 June 2025 Restated
Profit for the period	82,078,155	(34,757,114)	47,321,041
Other comprehensive income for period	(581,327)	-	(581,327)
Total comprehensive income for the period	81,496,828	(34,757,114)	46,739,714
Total comprehensive income for the period attributable to:			
Shareholders of the parent	81,805,190	(34,757,114)	47,048,076
Non-controlling interests	(308,362)	-	(308,362)
	81,496,828	(34,757,114)	46,739,714

21. RESTATEMENT OF COMPARATIVE FIGURES (CONTINUED)

Condensed consolidated interim statement of cash flows (extract)

	30 June 2025 Previously reported	Restatement	30 June 2025 Restated
Profit before tax	**82,216,332**	**(34,757,114)**	**47,459,218**
Operating profit before changes in working capital	**172,885,324**	**(34,757,114)**	**138,128,210**
Working capital changes:			
Inventories	**(42,096,525)**	**34,757,114**	**(7,339,411)**

Basic and diluted earnings per share for the prior period have also been restated. The amount of the correction for basic and diluted earnings per share was a decrease of QR. 0.17 per share.