# A D N H Catering plc

# Review report and condensed consolidated interim financial information for the six-month period ended 30 June 2026 (Unaudited)

# A D N H Catering plc

## Review report and condensed consolidated interim financial information for the six-month period ended 30 June 2026 (Unaudited)


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# Review report on condensed consolidated interim financial information to the Board of Directors of A D N H Catering plc

## Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of A D N H Catering plc (the 'Company') and its subsidiaries (the 'Group') as at 30 June 2026 and the related condensed consolidated interim statements of profit or loss, comprehensive income for the three-month and six-month periods then ended, and condensed consolidated interim statements of changes in equity and cash flows for the six-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with the International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34"). 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.

PricewaterhouseCoopers Limited Partnership (ADGM Branch)
Al Khatem Tower, Abu Dhabi Global Market, 25 floor
PO Box: 45263, Abu Dhabi-United Arab Emirates
Tel: +971 2 694 6800

# Review report on condensed consolidated interim financial information to the Board of Directors of A D N H Catering plc (continued)

## 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 Limited Partnership (ADGM Branch)

Imran Massey

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17 July 2026

# A D N H Catering plc

## Condensed consolidated interim statement of financial position

| | Note | As at 30 June 2026 AED (Unaudited) | As at 31 December 2025 AED (Audited) |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-current assets** | | | |
| Property and equipment | 5 | 19,243,004 | 20,503,600 |
| Right-of-use assets | 6 | 106,688,929 | 45,998,364 |
| Intangible assets | 7 | 298,177,927 | 303,496,262 |
| **Total non-current assets** | | 424,109,860 | 369,998,226 |
| **Current assets** | | | |
| Inventories | | 18,476,772 | 16,324,862 |
| Trade and other receivables | 9 | 633,842,250 | 672,510,240 |
| Due from related parties | 10 | 40,971,153 | 30,839,177 |
| Deferred tax assets | | 55,341 | 55,341 |
| Cash and cash equivalents | 11 | 174,140,132 | 162,267,055 |
| **Total current assets** | | 867,485,648 | 881,996,675 |
| **Total assets** | | 1,291,595,508 | 1,251,994,901 |
| **EQUITY AND LIABILITIES** | | | |
| **EQUITY** | | | |
| **Capital and reserves** | | | |
| Share capital | 12 | 225,000,000 | 225,000,000 |
| Statutory reserve | 12 | 10,000,000 | 10,000,000 |
| Additional contributed capital | 12 | 142,354,198 | 142,354,198 |
| Own shares | 13 | (22,664,851) | (11,617,780) |
| Other reserves | | 5,231,950 | 5,231,950 |
| Retained earnings | | 116,768,794 | 118,386,938 |
| Proposed dividend | 12 | 60,000,000 | 90,000,000 |
| **Capital and reserves attributable to equity holders of the Parent** | | 536,690,091 | 579,355,306 |
| Non-controlling interests | 23 | 36,617,259 | 34,599,736 |
| **Total equity** | | 573,307,350 | 613,955,042 |
| **LIABILITIES** | | | |
| **Non-current liabilities** | | | |
| Provision for employees' end of service benefits | | 130,696,180 | 122,050,633 |
| Lease liabilities | 14 | 65,910,830 | 22,127,396 |
| Deferred tax liabilities | 21 | 16,061,001 | 16,519,512 |
| **Total non-current liabilities** | | 212,668,011 | 160,697,541 |
| **Current liabilities** | | | |
| Trade and other payables | 15 | 422,737,001 | 417,445,120 |
| Due to related parties | 10 | 21,843,791 | 21,287,727 |
| Lease liabilities | 14 | 38,772,518 | 21,307,681 |
| Current tax liabilities | 21 | 22,266,837 | 17,301,790 |
| **Total current liabilities** | | 505,620,147 | 477,342,318 |
| **Total liabilities** | | 718,288,158 | 638,039,859 |
| **Total equity and liabilities** | | 1,291,595,508 | 1,251,994,901 |

To the best of our knowledge, the condensed consolidated interim financial information is prepared, in all material respects, in accordance with IAS 34.

The condensed consolidated interim financial information was authorised and approved by the Board of Directors for issuance on 17 July 2026.

| Khalaf Sultan Rashed Saeed Al Dhaheri<br>Chairman | Sheikh Ahmed Mohammed Sultan Suroor Aldhahiri<br>Vice Chairman | Colm Gerard Omahony<br>Chief Executive Officer | Anthony Deniol Childers<br>Chief Financial Officer |
|---|---|---|---|

The notes on pages 9 to 32 are an integral part of this condensed consolidated interim financial information.

# A D N H Catering plc

## Condensed consolidated interim statement of profit or loss

| | Note | Three-month period ended 30 June 2026 AED (Unaudited) | Three-month period ended 30 June 2025 AED (Unaudited) | Six-month period ended 30 June 2026 AED (Unaudited) | Six-month period ended 30 June 2025 AED (Unaudited) |
|---|---|---|---|---|---|
| Revenues from contracts with customers | 17 | 457,114,653 | 427,748,598 | 921,515,364 | 837,859,011 |
| Direct costs | | (399,940,577) | (341,528,075) | (805,011,914) | (682,719,905) |
| **Gross profit** | | 57,174,076 | 86,220,523 | 116,503,450 | 155,139,106 |
| General and administrative expenses | | (23,630,787) | (24,204,549) | (47,628,933) | (48,802,855) |
| Reversal/(provision) for impairment of financial assets | | 187,379 | (22,594,955) | 301,971 | (23,496,603) |
| Other (expenses)/income, net | | (45,112) | 47,336 | (34,016) | 53,856 |
| **Operating profit** | | 33,685,556 | 39,468,355 | 69,142,472 | 82,893,504 |
| Finance income | | 40,388 | 478,750 | 570,185 | 1,014,691 |
| Finance costs | | (1,738,995) | (879,915) | (2,629,442) | (2,167,602) |
| Finance costs, net | 18 | (1,698,607) | (401,165) | (2,059,257) | (1,152,911) |
| Share of profit of investments accounted for using the equity method | | - | 300,286 | - | 656,297 |
| **Profit before income tax** | | 31,986,949 | 39,367,476 | 67,083,215 | 82,396,890 |
| Income tax expense | 21 | (2,969,241) | (4,659,775) | (6,683,836) | (8,721,416) |
| **Profit for the period** | | 29,017,708 | 34,707,701 | 60,399,379 | 73,675,474 |
| **Profit attributable to:** | | | | | |
| Equity holders of the Parent | | 27,974,547 | 34,707,701 | 58,381,856 | 73,675,474 |
| Non-controlling interests | 23 | 1,043,161 | - | 2,017,523 | - |
| | | 29,017,708 | 34,707,701 | 60,399,379 | 73,675,474 |
| Basic and diluted earnings per share attributable to ordinary equity holders of the Parent (AED) | 22 | 0.0126 | 0.0157 | 0.0263 | 0.0334 |

The notes on pages 9 to 32 are an integral part of this condensed consolidated interim financial information.

# A D N H Catering plc

## Condensed consolidated interim statement of comprehensive income

| | Note | Three-month period ended 30 June | | Six-month period ended 30 June | |
|---|---|---|---|---|---|
| | | 2026 AED (Unaudited) | 2025 AED (Unaudited) | 2026 AED (Unaudited) | 2025 AED (Unaudited) |
| Profit for the period | | 29,017,708 | 34,707,701 | 60,399,379 | 73,675,474 |
| **Other comprehensive income** | | | | | |
| *Items that will not be reclassified to profit or loss:* | | | | | |
| Actuarial gain on employees' end of service benefits | | - | - | - | - |
| **Total comprehensive income for the period** | | 29,017,708 | 34,707,701 | 60,399,379 | 73,675,474 |
| **Total comprehensive income for the period attributable to:** | | | | | |
| Equity holders of the Parent | | 27,974,547 | 34,707,701 | 58,381,856 | 73,675,474 |
| Non-controlling interests | 23 | 1,043,161 | - | 2,017,523 | - |
| | | 29,017,708 | 34,707,701 | 60,399,379 | 73,675,474 |

# A D N H Catering plc

## Condensed consolidated interim statement of changes in equity

| | Attributable to equity holders of the Parent | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **Share capital AED** | **Statutory reserve AED** | **Additional contributed capital AED** | **Own shares AED** | **Other reserves AED** | **Retained earnings AED** | **Proposed dividend AED** | **Total AED** | **Non-controlling interests AED** | **Total equity AED** |
| **At 1 January 2025 (Audited)** | 225,000,000 | 10,000,000 | 142,354,198 | (20,685,738) | 6,249,032 | 123,703,608 | 60,000,000 | 546,621,100 | - | 546,621,100 |
| Profit for the period | - | - | - | - | - | 73,675,474 | - | 73,675,474 | - | 73,675,474 |
| Other comprehensive income for the period | - | - | - | - | - | - | - | - | - | - |
| **Total comprehensive income for the period** | - | - | - | - | - | 73,675,474 | - | 73,675,474 | - | 73,675,474 |
| **Transactions with the shareholders:** | | | | | | | | | | |
| Movement on own shares (Note 13) | | | | (17,898,743) | | | | (17,898,743) | | (17,898,743) |
| Dividends paid (Note 12) | - | - | - | - | - | - | (60,000,000) | (60,000,000) | - | (60,000,000) |
| **At 30 June 2025 (Unaudited)** | 225,000,000 | 10,000,000 | 142,354,198 | (38,584,481) | 6,249,032 | 197,379,082 | - | 542,397,831 | - | 542,397,831 |
| **At 1 January2026 (Audited)** | 225,000,000 | 10,000,000 | 142,354,198 | (11,617,780) | 5,231,950 | 118,386,938 | 90,000,000 | 579,355,306 | 34,599,736 | 613,955,042 |
| Profit for the period | - | - | - | - | - | 58,381,856 | - | 58,381,856 | 2,017,523 | 60,399,379 |
| Other comprehensive income for the period | - | - | - | - | - | - | - | - | - | - |
| **Total comprehensive income for the period** | - | - | - | - | - | 58,381,856 | - | 58,381,856 | 2,017,523 | 60,399,379 |
| **Transactions with the shareholders:** | | | | | | | | | | |
| Movement on own shares (Note 13) | - | - | - | (11,047,071) | - | - | - | (11,047,071) | - | (11,047,071) |
| Dividends paid (Note 12) | - | - | - | - | - | - | (90,000,000) | (90,000,000) | - | (90,000,000) |
| Proposed dividends | - | - | - | - | - | (60,000,000) | 60,000,000 | - | - | - |
| **At 30 June 2026 (Unaudited)** | 225,000,000 | 10,000,000 | 142,354,198 | (22,664,851) | 5,231,950 | 116,768,794 | 60,000,000 | 536,690,091 | 36,617,259 | 573,307,350 |

The notes on pages 9 to 32 are an integral part of this condensed consolidated interim financial information.

## Condensed consolidated interim statement of cash flows

| | Note | Six-month period ended 30 June 2026 AED (Unaudited) | 2025 AED (Unaudited) |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Profit before income tax | | 67,083,215 | 82,396,890 |
| **Adjustments for:** | | | |
| Depreciation of property and equipment | 5 | 7,282,950 | 7,630,643 |
| Depreciation of right-of-use assets | 6 | 23,446,291 | 19,012,528 |
| Amortisation of intangible assets | 7 | 6,435,974 | 5,099,391 |
| (Reversal) / provision of impairment of financial assets | | (301,971) | 23,496,603 |
| Reversal of provision for slow moving inventories | | - | (7,780) |
| Share of profit of investments accounted for using the equity method | | - | (656,297) |
| Loss on disposal of property and equipment | | 121,512 | 57,664 |
| Provision for employees' end of service benefits | | 16,002,346 | 11,799,282 |
| Finance income | | (570,185) | (1,014,691) |
| Finance costs | | 2,629,442 | 2,167,602 |
| **Operating cash flows before payment of employees' end of service benefits, tax payment and changes in working capital** | | 122,129,574 | 149,981,835 |
| Employees' end of service benefits paid | | (7,356,800) | (7,624,893) |
| Income tax paid | | (1,480,170) | - |
| **Changes in working capital:** | | | |
| Inventories | | (2,151,910) | 4,351,568 |
| Trade and other receivables | | 27,922,890 | (38,000,432) |
| Due from related parties | | (10,131,976) | 1,867,526 |
| Trade and other payables | | 4,594,752 | (55,038,667) |
| Due to related parties | | 556,064 | (2,906,359) |
| **Net cash generated from operating activities** | | 134,082,424 | 52,630,578 |
| **Cash flows from investing activities** | | | |
| Purchase of property and equipment | 5 | (6,166,714) | (7,550,638) |
| Additions to intangible assets | 7 | (1,117,639) | - |
| Proceeds from disposal of property and equipment | | 22,848 | 65,785 |
| Payment for acquisition of a subsidiary, net of cash acquired | 19 | - | (761,984) |
| Finance income received | 18 | 570,185 | 1,014,691 |
| **Net cash used in investing activities** | | (6,691,320) | (7,232,146) |

The notes on pages 9 to 32 are an integral part of this condensed consolidated interim financial information.

# A D N H Catering plc

## Condensed consolidated interim statement of cash flows (continued)

| | | Six-month period ended 30 June | |
|---|---|---|---|
| | | 2026 AED (Unaudited) | 2025 AED (Unaudited) |
| **Cash flows from financing activities** | | | |
| Dividends paid in cash | 12 | (90,000,000) | (60,000,000) |
| Finance cost paid | | (2,629,442) | (2,652,188) |
| Bank borrowings | 16 | 25,000,000 | - |
| Repayment of bank borrowings | 16 | (25,000,000) | (50,000,000) |
| Principal elements of lease payments | | (22,888,585) | (20,710,421) |
| **Net cash used in financing activities** | | (115,518,027) | (133,362,609) |
| | | | |
| **Net change in cash and cash equivalents** | | 11,873,077 | (87,964,177) |
| Cash and cash equivalents at the beginning of the period | | 162,267,055 | 190,226,355 |
| **Cash and cash equivalents at the end of the period** | | 174,140,132 | 102,262,178 |

**Non-cash transactions:**

Non-cash transactions during the six-month period ended 30 June 2026 are as follows:

| | Six-month period ended 30 June | |
|---|---|---|
| | 2026 AED (Unaudited) | 2025 AED (Unaudited) |
| Right-of-use assets (Note 6) | 86,994,230 | 7,266,527 |
| Lease liabilities (Note 14) | 86,994,230 | 7,266,527 |
| Acquisition of own shares | 11,047,071 | 17,898,743 |

Refer to Note 19 and 20 for non-cash transactions relating to the acquisition of a subsidiary.

## Notes to condensed consolidated interim financial information for the six-month period ended 30 June 2026

### 1 General information

A D N H Catering plc (the "Company" or "ADNHC" or "Parent") is a public company limited by shares incorporated on 21 June 2024 under the laws of Abu Dhabi Global Market ("ADGM"), registered under the commercial license number 19524. The registered address of the Company is Office 1801-CD10.D014, Floor 18, Sky Towers, Shams Abu Dhabi, Al Reem Island, Abu Dhabi, United Arab Emirates ("UAE").

ADNHC is a wholly owned subsidiary of Abu Dhabi National Hotels Company PJSC ("Ultimate Parent Company", or "ADNH PJSC" or "the Ultimate Controlling Company"), a public shareholding company listed on the Abu Dhabi Securities Exchange, which was incorporated in Abu Dhabi, UAE on 13 April 1975 by Law No. (3) as amended by Law No. (5) of 1978, to own and manage hotels and to undertake other related business.

On 23 October 2024, the Ultimate Controlling Company sold 40% of the shares of the Company on Abu Dhabi Securities Exchange ("ADX").

The average number of employees during the period ended 30 June 2026 was 19,083 (31 December 2025: 18,093).

The principal activity of the Company is to act as a holding company for the entities within the Group. The principal activities of the subsidiaries are to provide catering, cleaning and other services to hospitals, camps, onshore and offshore oilfields, defence/military, airports, shopping malls, universities and schools, palaces and other facilities, including supervising and managing hotels on behalf of other parties.

Below is the list of subsidiaries of the Company:

| Name of subsidiary | Area of domicile | Principal activities | Ownership interest 30 June 2026 | 31 December 2025 |
|---|---|---|---|---|
| Direct | | | | |
| ADNH Catering LLC OPC | UAE | Catering & contract services | 100% | 100% |

Below is the list of subsidiaries of the ADNH Catering LLC OPC:

| Name of subsidiaries | Area of domicile | Principal activities | Ownership interest 30 June 2026 | 31 December 2025 |
|---|---|---|---|---|
| Indirect | | | | |
| ADNH Catering LLC | UAE | Catering | 100% | 100% |
| ADNH Catering LLC SP | UAE | Catering | 100% | 100% |
| Food Nation Catering Services LLC | UAE | Catering | 100% | 100% |
| ADNH Catering Company LLC | KSA | Catering | 50% | 50% |

## 2 Application of new and revised IFRS Accounting Standards

### 2.1 New and revised IFRS Accounting Standards applied with no material effect on the condensed consolidated interim financial information

Except for the adoption of new and amended standards as set out below, the accounting policies used in the preparation of this condensed consolidated interim financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

***Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 (effective 1 January 2026)***

On 30 May 2024, the IASB issued targeted amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. These amendments:

(a) clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
(b) clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
(c) add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
(d) update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

The amendments in (b) are most relevant to financial institutions, but the amendments in (a), (c) and (d) are relevant to all entities. The amendments to IFRS 9 and IFRS 7 is effective for annual reporting periods beginning on or after 1 January 2026.

***Annual Improvements to IFRS Accounting Standards – Volume 11 (effective 1 January 2026)***

The IASB has made the following improvements in September 2024:

- IFRS 1, 'First-time Adoption of International Financial Reporting' – to improve consistency between IFRS 1 and IFRS 9, 'Financial Instruments', in relation to the requirements for hedge accounting, and to improve the understandability of IFRS 1;
- IFRS 7, 'Financial Instruments: Disclosures' – to improve consistency in the language used in IFRS 7 with the language used in IFRS 13, 'Fair Value Measurement';
- IFRS 9 – to clarify how a lessee accounts for the derecognition of a lease liability when it is extinguished, and to address an inconsistency between IFRS 9 and IFRS 15, 'Revenue from Contracts with Customers', in relation to the term 'transaction price';
- IFRS 10, 'Consolidated Financial Statements' – to clarify the requirements in relation to determining de facto agents of an entity; and
- IAS 7, 'Statement of Cash Flows' – to replace the term 'cost method' with 'at cost', since the term is no longer defined in IFRS Accounting Standards

## 2 Application of new and revised IFRS Accounting Standards (continued)

### 2.1 New and revised IFRS Accounting Standards applied with no material effect on the condensed consolidated interim financial information (continued)

***Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7 (effective 1 January 2026)***

In December 2024, the IASB issued targeted amendments to IFRS 7 and IFRS 9 to allow entities to better reflect nature-dependent electricity contracts in the financial statements. The amendments:

(a) clarify the application of the 'own-use' criteria to nature-dependent electricity contracts;
(b) permit hedge accounting if these contracts are used as hedging instruments; and
(c) add new disclosure requirements to enable users of financial statements to better understand the effect of these contracts on an entity's financial performance and cash flows.

The amendments to IFRS 9 and IFRS 7 is effective for the annual reporting periods beginning on or after 1 January 2026.

Other than the above, there are no other material IFRS Accounting Standards and amendments that were effective for the first time for the financial period beginning on or after 1 January 2026. The application of these amendments to IFRS Accounting Standards has not had any material impact on the amounts reported for the current period but may affect the accounting for the Group's future transactions or arrangements.

### 2.2 New and revised IFRS Accounting Standards in issue but not yet effective and not early adopted

The Group has not early adopted the following new and revised IFRS Accounting Standards that have been issued but are not yet effective:

(a) IFRS 18, 'Presentation and Disclosure in Financial Statements' (annual periods beginning or after 1 January 2027 with early adoption possible subject to local endorsement where required); and
(b) IFRS 19, 'Subsidiaries without Public Accountability: Disclosures' (effective for annual periods starting on or after 1 January 2027).

The Group is currently assessing the impact of these standards, and amendments on the future condensed consolidated interim financial information of the Group and intends to adopt these, if applicable, when they become effective.

## 3 Material accounting policies

### 3.1 Basis of preparation

The condensed consolidated interim financial information has been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34") and also comply with the applicable requirements of the laws in the UAE.

The condensed consolidated interim financial information has been prepared in United Arab Emirates Dirham ("AED"), which is the functional and presentation currency of the Company/Group. The Company has utilised the exemption from ADGM in order to prepare their condensed consolidated interim financial information in AED instead of US Dollar.

The condensed consolidated interim financial information does not include all of the information required for full annual consolidated financial statements and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2025. However, selected explanatory notes as shown below are included to explain events and transactions that are significant to the understanding of the changes in the Group's financial position and performance since the last consolidated financial statements.

The material accounting policies adopted in the preparation of the condensed consolidated interim financial information are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 December 2025. 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 2026.

The condensed consolidated interim financial information has been prepared using the historical cost basis.

**Going concern**

The Management has, at the time of approving the condensed consolidated interim financial information, made a reasonable expectation that the Group has adequate resources to continue the operational existence for the foreseeable future. Thus, management continues to adopt the going concern basis of accounting in preparing the condensed consolidated interim financial information.

### 3.2 Financial risk management

The Group's financial risk management objectives and policies are the same as reported in the consolidated financial statements for the year ended 31 December 2025.

## 4 Critical accounting judgements and key sources of estimation uncertainty

The preparation of the condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the consolidated financial statements for the year ended 31 December 2025, except for the following:

**Geopolitical conflict in the region – impact on recoverability of intangible assets**

During the period ended 30 June 2026, the regional geopolitical developments, including heightened tensions arising from regional countries' conflict, resulted in an impact on meals consumptions and manpower levels across certain areas within the UAE. Management has exercised judgement in assessing the implications of these conditions on the Group's operations (catering and manpower) and forecasts. In preparing the updated cash flow forecast, Management has assumed that the impact is temporary in nature prevailing over a few months, with conditions expected to normalize in near future, supported by the UAE's underlying economic fundamentals, and the Group's established operating model.

Management also assumed that given the short span of the conflict, as of the reporting date, there is no impact on the discount rate, which may impact the valuation significantly.

Based on these assumptions and sensitivity analyses performed (on the cash flow forecasts and the discount rates) and the headroom margin available, management concluded that the resulting changes in forecasted cash flows are not material and do not give rise to an impairment on the Group's intangible assets as at the reporting date.

The Group's Management will continue to evaluate current situations, including the pricing strategy and cost optimization initiatives.

## 5 Property and equipment

Movement of the property and equipment is as follows:

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| At 1 January | 20,503,600 | 16,702,679 |
| Acquired through business combination (Notes 19, 20) | - | 4,996,410 |
| Additions during the period/year | 6,166,714 | 17,330,157 |
| Disposals | (144,360) | (200,118) |
| Depreciation charge for the period/year | (7,282,950) | (18,325,528) |
| At 30 June/31 December | 19,243,004 | 20,503,600 |

The depreciation charge for the six-month period has been allocated in the condensed consolidated interim statement of profit or loss as follows:

| | 30 June 2026 AED (Unaudited) | 30 June 2025 AED (Unaudited) |
|---|---|---|
| Direct costs | 6,712,819 | 7,012,101 |
| General and administrative expenses | 570,131 | 618,542 |
| | 7,282,950 | 7,630,643 |

## 6 Right-of-use assets

*Group as a lessee*

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| At 1 January | 45,998,364 | 60,595,550 |
| Acquired through business combination (Notes 19, 20) | - | 5,892,690 |
| Additions for the period/year | 86,994,230 | 18,991,650 |
| Disposals | (2,857,374) | (34,004) |
| Depreciation charge for the period/year | (23,446,291) | (39,447,522) |
| At 30 June/31 December | 106,688,929 | 45,998,364 |

## 6 Right-of-use assets (continued)

The depreciation charge has been allocated in the condensed consolidated interim statement of profit or loss as follows:

| | 30 June 2026 AED (Unaudited) | 30 June 2025 AED (Unaudited) |
|---|---|---|
| Direct costs | 22,069,162 | 17,879,129 |
| General and administrative expenses | 1,377,129 | 1,133,399 |
| | 23,446,291 | 19,012,528 |

## 7 Intangible assets

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| At 1 January | 303,496,262 | 280,732,728 |
| Acquired through business combination (Notes 19, 20) | - | 33,745,475 |
| Additions for the period/year | 1,117,639 | - |
| Amortisation charge for the period/year | (6,435,974) | (10,981,941) |
| At 30 June/31 December | 298,177,927 | 303,496,262 |

The amortisation charge has been allocated in the condensed consolidated interim statement of profit or loss as follows:

| | 30 June 2026 AED (Unaudited) | 30 June 2025 AED (Unaudited) |
|---|---|---|
| Direct costs | 24,167 | 24,166 |
| General and administrative expenses | 6,411,807 | 5,075,225 |
| | 6,435,974 | 5,099,391 |

The Group performs, on an annual basis, impairment test of the intangible assets that have indefinite life (goodwill). During the year ended 31 December 2025, the Group performed the annual impairment test of the goodwill and identified no impairment.

During the period ended 30 June 2026, given the current geopolitical situation the Group performed sensitivity analysis on the cash flows forecast which did not result in any impairment. For details refer to Note 4.

## 8 Investment in a joint venture

During the year ended 31 December 2024, the Group signed a Share Purchase Agreement ("SPA") to purchase additional 20% shares in Compass Arabia Limited Company increasing the total ownership in Compass Arabia Limited Company to 50% with management control. During the year ended 31 December 2025, the Group received approvals from the authorities in Saudi Arabia for the acquisition of 20% shares which satisfied the completion of the acquisition resulting in Compass Arabia Limited Company becoming a subsidiary of the Group as of 31 August 2025. The total consideration paid for this transaction is AED 4,091,042 (equivalent to SAR 4,177,375).

Accordingly, the Group has consolidated the financial position and financial performance of Compass Arabia Limited Company effective 31 August 2025. Details are disclosed in Note 20.

The movement in investment in the joint venture was as follows:

| | 31 December 2025 AED |
|---|---|
| At 1 January | 10,910,760 |
| Share of profit for the year | 995,726 |
| Gain on previously held equity interest before reclassification to a subsidiary | 13,168,738 |
| Reclassified as a subsidiary (Note 20) | (25,075,224) |
| At 31 December | - |

## 9 Trade and other receivables

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| Trade receivables | 478,681,394 | 552,814,148 |
| Less: provision for impairment of financial assets | (43,908,309) | (44,210,280) |
| | 434,773,085 | 508,603,868 |
| Contract assets | 160,528,866 | 93,551,086 |
| Prepayments | 24,586,432 | 19,118,985 |
| Other receivables | 13,953,867 | 51,236,301 |
| | 633,842,250 | 672,510,240 |

## 10 Related party transactions and balances

Related parties comprise the major shareholders of the Company, the directors and those enterprises over which the major shareholders, the directors or the Group can exercise control or significant influence or which can significantly influence the Group. In the ordinary course of business, the Group receives goods and services from, and provides goods and services to, such enterprises on rates, terms and conditions agreed between the parties.

## Notes to condensed consolidated interim financial information for the six-month period ended 30 June 2026 (continued)

### 10 Related party transactions and balances (continued)

The related party transactions and outstanding balances for the period are as follows:

| *Entities controlled by Ultimate Parent Company* | *Type of transaction* | 30 June 2026 AED (Unaudited) | 30 June 2025 AED (Unaudited) |
|---|---|---|---|
| Al Ghazal Transportation Company- Al Ghazal Express – Owned by Abu Dhabi National Hotels Company PJSC | Purchases | 17,017,719 | 16,245,981 |
| The Ritz-Carlton Abu Dhabi, Grand Canal | Purchases & Sales | 809,510 | 1,219,507 |
| Sunshine Travel & Tours | Purchases | 2,006,154 | 1,705,496 |
| Kempinski Central Avenue Hotel | Sales | 1,028,652 | 1,149,878 |
| Kempinski The Boulevard | Sales | 1,144,668 | 1,111,887 |
| Park Hyatt Abu Dhabi Hotels and Villas | Sales | 53,617 | 976,174 |
| Others | Purchases & Sales | 2,687,476 | 4,774,309 |
| *Ultimate Parent Company* | | | |
| Abu Dhabi National Hotels Company PJSC | Purchases & Sales | 2,604,823 | 1,372,212 |
| *Joint venture* | | | |
| Compass Arabia Co. Ltd | Loan & purchases | - | 18,798 |

| **Key management personnel compensation** | 30 June 2026 AED (Unaudited) | 30 June 2025 AED (Unaudited) |
|---|---|---|
| Salaries and allowances | 4,854,147 | 4,484,308 |
| Post-employment benefits | 263,794 | 241,043 |
| | 5,117,941 | 4,725,351 |
| Number of key management personnel | 9 | 9 |

## 10 Related party transactions and balances (continued)

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| **Due from related parties:** | | |
| *Ultimate Parent Company* | | |
| Abu Dhabi National Hotels Company PJSC | 74,990 | 84,240 |
| *Entities under common control of the Ultimate Parent Company* | | |
| The Ritz-Carlton Abu Dhabi, Grand Canal | 408,904 | 361,269 |
| VDD Hotel | 454,329 | 320,261 |
| Kempinski The Boulevard Hotel | 447,909 | 207,059 |
| Dubai Marina Hotel LLC | 342,612 | 197,049 |
| MDD Hotel LLC | 189,814 | 92,457 |
| Sofitel Hotel Dubai | 445,175 | 84,297 |
| Park Hyatt Abu Dhabi Hotels and Villas | 6,672 | 56,739 |
| Al Ghazal Transportation Company- Al Ghazal Express – Owned by Abu Dhabi National Hotels Company PJSC | 47,617 | 43,883 |
| Kempinski Central Avenue Hotel | 357,055 | 2,554 |
| Others | 5,576,553 | 5,458,311 |
| *Other* | | |
| Al Rushaid Construction Co. Ltd | 32,619,523 | 23,931,058 |
| | 40,971,153 | 30,839,177 |
| **Due to related parties:** | | |
| *Entities under common control of the Ultimate Parent Company* | | |
| Al Ghazal Transportation Company- Al Ghazal Express – Owned by Abu Dhabi National Hotels Company PJSC | 10,540,614 | 10,085,474 |
| Abu Dhabi National Hotels Company - Sunshine Travel and Tours | 830,851 | 694,420 |
| Others | 373,717 | 591,700 |
| *Other* | | |
| Al Rushaid Petroleum Investment Company | 4,925,140 | 4,895,000 |
| *Ultimate Parent Company* | | |
| Abu Dhabi National Hotels Company PJSC | 5,173,469 | 5,021,133 |
| | 21,843,791 | 21,287,727 |

### 11 Cash and cash equivalents

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| Cash in hand | 503,678 | 421,909 |
| Cash at bank | 123,636,454 | 136,845,146 |
| Short term deposits | 50,000,000 | 25,000,000 |
| | 174,140,132 | 162,267,055 |

Short-term deposits represent deposits with original maturities of less than three-month with local banks. The short-term deposits carried average interest rates of per annum 3.55% (2025: 4.15%). Finance income recorded during the period amounted to AED 489,388 (30 June 2025: AED 1,014,691).

### 12 Share capital

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| *Authorised, issued and fully paid* | | |
| 2,250,000,000 ordinary shares of AED 0.1 each | 225,000,000 | 225,000,000 |

***Statutory reserve***

Statutory reserve of AED 10 million represents reserve of a subsidiary.

***Additional contributed capital:***

Additional contributed capital represents a long-term interest free contribution from the parent company with no fixed terms of repayment. The parent company has confirmed this contribution is interest free and with no repayment terms and is to be repaid at the discretion of the Group's management. Accordingly, this contribution had been classified as equity by the Group.

***Dividends:***

On 16 January 2026, the Board of Directors proposed a cash dividend of AED 0.04 per share amounting to AED 90 million. On 12 March 2026, during the Annual General Meeting, the shareholders of A D N H Catering plc approved this cash dividend of AED 0.04 per share which was paid on 26 March 2026.

On 11 February 2025, the Board of Directors proposed a cash dividend of AED 0.027 per share amounting to AED 60 million. On 7 April 2025, during the Annual General Meeting, the shareholders of A D N H Catering plc approved this cash dividend which was paid on 7 May 2025.

## 13 Own shares

The Group has engaged a third-party licensed Market Maker on the Abu Dhabi Securities Exchange that offers liquidity provision services, to place buy and sell orders of the Company's shares with the objective of reducing bid/ask spreads as well as reducing price and volume volatility. The shares are purchased for the Group's account by the Market Maker.

The Market Maker trades and operates within the predetermined parameters approved by the Group. The Group monitors the transactions undertaken by the Market Maker on a daily basis. The Group has provided the funding to the Market Maker to trade the Company's shares and the Group carries all risks and rewards associated with the arrangement. Given the nature and substance of the arrangement, the shares have been classified as "Own Shares" in Equity.

The Group has paid an amount of AED 19.9 million to fund the purchase of the shares. At 30 June 2026, the Market Maker held 28.8 million shares of the Company on behalf of the Group at AED 22.7 million (including losses and net of tax), which is classified under equity.

## 14 Lease liabilities

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| At 1 January | 43,435,077 | 56,466,944 |
| Acquired through business combination (Note 19, 20) | - | 5,739,759 |
| Additions during the period/year | 86,994,230 | 18,991,650 |
| Derecognition of lease liabilities | (2,857,374) | (1,464,799) |
| Accretion of interest (Note 18) | 2,433,375 | 3,386,353 |
| Payments | (25,321,960) | (39,684,830) |
| At 30 June/31 December | 104,683,348 | 43,435,077 |

Lease liabilities are classified in the condensed consolidated interim statement of financial position as follows:

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| Non-current | 65,910,830 | 22,127,396 |
| Current | 38,772,518 | 21,307,681 |
| | 104,683,348 | 43,435,077 |

## 15 Trade and other payables

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| Trade payables | 203,539,967 | 216,370,439 |
| Accrued expenses | 131,169,031 | 136,145,482 |
| Other payables | 88,028,003 | 64,929,199 |
| | 422,737,001 | 417,445,120 |

The average credit period on purchases of goods is 60 - 90 days. No interest is charged on the trade payables. The Group has financial risk management policies in place to ensure that all payables are paid within the credit timeframe.

## 16 Bank borrowings

On 24 July 2024, the Group secured a revolving loan facility of AED 250 million from a local bank for general corporate purposes. The facility carries an interest rate of 1.2% plus the prevailing 3-month EIBOR. The facility was backed by an irrevocable corporate guarantee issued by Abu Dhabi National Hotels Company PJSC. On 25 March 2026, the Group withdrew AED 25 million repayable within 12 months. The loan was fully repaid on 22 May 2026, together with accrued interest of AED 196,067. Accordingly, there was no outstanding balance under this loan as at 30 June 2026.

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| At 1 January | - | 50,484,586 |
| Drawdown | 25,000,000 | 85,000,000 |
| Interest expense during the period (Note 18) | 196,067 | 1,826,973 |
| Payments made during the period | (196,067) | (2,311,559) |
| Loan payments made during the period/year | (25,000,000) | (135,000,000) |
| At 30 June/31 December | - | - |

**Notes to condensed consolidated interim financial information for the six-month period ended 30 June 2026** (continued)

## 17 Revenues from contracts with customers

| | Six-month period ended 30 June | |
|---|---|---|
| | 2026 AED (Unaudited) | 2025 AED (Unaudited) |
| Catering services | 569,529,474 | 475,829,392 |
| Manpower services | 248,216,432 | 247,670,490 |
| Fixed fee services | 36,811,692 | 40,468,751 |
| Food and beverage | 35,861,364 | 47,858,460 |
| Shop sales | 12,378,472 | 6,906,379 |
| Laundry | 7,816,043 | 6,713,742 |
| Non-food supplies | 7,005,968 | 10,043,509 |
| Other revenues | 3,895,919 | 2,368,288 |
| | 921,515,364 | 837,859,011 |
| **Timing of revenue recognition** | | |
| At a point in time | 636,487,240 | 549,719,770 |
| Over time | 285,028,124 | 288,139,241 |
| | 921,515,364 | 837,859,011 |
| **Geographical split of revenue** | | |
| United Arab Emirates | 835,851,362 | 837,859,011 |
| Kingdom of Saudi Arabia | 85,664,002 | - |
| | 921,515,364 | 837,859,011 |

## 18 Finance costs, net

| | Six-month period ended 30 June | |
|---|---|---|
| | 2026 AED (Unaudited) | 2025 AED (Unaudited) |
| *Finance income:* | | |
| Interest income | 570,185 | 1,014,691 |
| *Finance costs:* | | |
| Finance cost on lease liabilities (Note 14) | (2,433,375) | (1,055,376) |
| Interest on borrowings | (196,067) | (1,112,226) |
| | (2,629,442) | (2,167,602) |
| Finance costs, net | (2,059,257) | (1,152,911) |

## 19 Acquisition of Food Nation Catering Services LLC

During March 2025, the Group acquired control over Food Nation Catering Services LLC through a 100% acquisition of the shareholding, making the entity a wholly owned subsidiary of the Group.

The acquired entity is specialised in providing high-quality catering services, particularly within the education sector. The acquisition of Food Nation Catering Services LLC was expected to increase the Groups market share in this sector.

At the acquisition date, the identifiable assets acquired and the liabilities assumed were recognised at their fair value. The excess of the fair value of the consideration transferred over the fair value of the net assets acquired had been recorded as "goodwill" in the condensed consolidated interim statement of financial position.

The following table summarises the recognised amount of assets and liabilities acquired at the acquisition date:

| | 31 March 2025 AED |
|---|---|
| **Assets** | |
| Property and equipment | 841,898 |
| Right of use assets | 1,286,846 |
| Intangible assets | 1,219,561 |
| Trade and other receivables | 1,993,630 |
| Inventories | 149,804 |
| Cash and cash equivalents | 3,493,456 |
| | 8,985,195 |

| | 31 March 2025 AED |
|---|---|
| **Liabilities** | |
| Lease liabilities | 1,238,540 |
| Current tax liabilities | 63,710 |
| Trade and other payables | 7,630,988 |
| Deferred tax liabilities | 108,990 |
| | 9,042,228 |
| Fair value of purchase consideration | |
| - Initial consideration paid in cash | 5,160,913 |
| - Consideration payable | 262,463 |
| | 5,423,376 |
| Less: fair value of net identifiable liabilities acquired | 57,033 |
| **Goodwill recognised** | 5,480,409 |

## 19 Acquisition of Food Nation Catering Services LLC (continued)

The intangible assets acquired as part of the business combination were detailed below:

| | 31 March 2025 AED |
|---|---|
| Customer relationships | 589,000 |
| Trademark | 630,561 |
| Goodwill | 5,480,409 |
| | 6,699,970 |

The goodwill was mainly attributable to the assembled workforce of the acquired business. It will not be deductible for tax purposes.

The fair value of acquired trade receivables was AED 1,895,948. The gross contractual amount for trade receivables due was AED 2,061,555, with a loss allowance of AED 165,608 recognised on acquisition.

No material transaction costs were incurred on the acquisition.

Cash outflow on acquisition:

| | 31 March 2025 AED |
|---|---|
| Cash consideration paid | 4,255,440 |
| Less cash acquired with the subsidiary | (3,493,456) |
| Net outflow of cash – investing activities | 761,984 |

Besides, cash and cash equivalents of AED 3,493,456, all other line items of assets and liabilities are non-cash transactions for the purpose of condensed consolidated interim statement of cash flows.

## 20 Acquisition of ADNH Catering Company LLC (formerly known as Compass Arabia Limited Company)

On 21 August 2025, the Group acquired control over Compass Arabia Limited Company ("Compass") through a purchase of an additional 20% stake, making the entity a 50% owned subsidiary of the Group. Management has determined its control, due to its ability to appoint the general manager of the acquiree who is responsible for the overall management of the acquiree.

Management had elected to account for the acquisition as at 31 August 2025, as events between these two dates are considered to have no material effect on the amounts below.

The acquired entity is specialized in world-class catering services. The acquisition of Compass was expected to increase the Groups market share in this sector.

## 20 Acquisition of ADNH Catering Company LLC (formerly known as Compass Arabia Limited Company) (continued)

Management had prepared a purchase price allocation to determine the fair value of the identifiable assets and liabilities of the acquiree. As a result of this purchase price allocation, Management had identified customer relationships which had been recognized as an intangible asset and will be amortized over their estimated useful life of 13 years.

Management had elected to recognise the non-controlling interests at their proportionate share of the acquired net identifiable assets.

**Bargain Purchase**

The fair value of net assets exceeded the purchase consideration, resulting in a bargain purchase gain of approximately AED 4,290,150 on the acquisition date.

The fair value of the pre-existing interest in Compass on the date of acquisition of control was AED 25,075,224.

**Purchase consideration**

| | 31 August 2025 AED |
|---|---|
| Cash paid | 4,089,650 |
| Fair value of previously held interest | 25,075,224 |
| | 29,164,874 |

The following table summarises the recognised amount of assets and liabilities acquired at the acquisition date:

| | 31 August 2025 AED |
|---|---|
| **Assets** | |
| Intangible assets | 27,045,505 |
| Property and equipment | 4,154,512 |
| Right of use assets | 4,605,844 |
| Trade and other receivables | 61,521,337 |
| Due from related parties | 34,168,294 |
| Inventories | 4,198,723 |
| Cash and cash equivalents | 2,713,811 |
| | 138,408,026 |

### 20 Acquisition of ADNH Catering Company LLC (formerly known as Compass Arabia Limited Company) (continued)

| | 31 August 2025 AED |
|---|---|
| **Liabilities** | |
| Lease liabilities (Note 14) | 4,501,219 |
| Current tax liabilities | 693,093 |
| Trade and other payables | 50,104,004 |
| Provision for end-of-service benefits | 4,393,244 |
| Due to related parties | 11,806,565 |
| | 71,498,125 |
| Fair value of net identifiable assets | 66,909,901 |

Bargain purchase was calculated as follows:

| | |
|---|---|
| Total consideration | 29,164,874 |
| Add: Non-controlling interest at proportionate share of net-identifiable assets | 33,454,877 |
| Less: Fair value of net identifiable assets at acquisition date | (66,909,901) |
| Bargain purchase at acquisition date | (4,290,150) |

The intangible assets acquired as part of the business combination are detailed below:

| | 31 August 2025 AED |
|---|---|
| Customer relationships | 27,024,316 |

Cash outflow on acquisition:

| | |
|---|---|
| Cash consideration paid | 4,089,650 |
| Less: cash acquired with the subsidiary | (2,713,811) |
| Net outflow of cash – investing activities | 1,375,839 |

All line items of assets and liabilities are non-cash transactions for the purpose of condensed consolidated interim statement of cash flows.

## Notes to condensed consolidated interim financial information for the six-month period ended 30 June 2026 (continued)

### 21 Income taxes

Income tax expense recorded in the condensed consolidated interim statement of profit or loss comprises the following:

| | Six-month period ended 30 June | |
|---|---|---|
| | 2026 | 2025 |
| | AED | AED |
| | (Unaudited) | (Unaudited) |
| Current income tax expense | 6,713,768 | 9,175,516 |
| Adjustment in respect of prior period/year | 428,579 | - |
| | 7,142,347 | 9,175,516 |
| *Deferred tax* | | |
| Decrease in deferred tax liabilities | (458,511) | (454,100) |
| **Total income tax expense** | 6,683,836 | 8,721,416 |

Reconciliation of tax expense and the accounting profit multiplied by the Group's domestic tax rate for 2026:

| | Six-month period ended 30 June | |
|---|---|---|
| | 2026 | 2025 |
| | AED | AED |
| | (Unaudited) | (Unaudited) |
| Profit before income tax | 67,083,215 | 82,396,890 |
| Tax using the Group's tax rate of 9% | 6,037,489 | 7,415,720 |
| *Tax effect of amounts which are not deductible (taxable) in calculating taxable income:* | | |
| Donations, grants, gifts to non-Qualifying Public Benefit Entities disallowed | - | 21,043 |
| Impact of different tax rates | 168,095 | - |
| Prior year adjustments | 428,579 | - |
| Share of net profit of investments accounted for using the equity method | - | (59,067) |
| Miscellaneous | 49,673 | 1,343,720 |
| | 6,683,836 | 8,721,416 |

For determining the tax expense for the period, the accounting profit has been considered for tax purposes. The average effective tax rate is approximately 9.9% (2025: 10.6%).

## 21 Income taxes (continued)

The movement in income tax payable is given below:

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| At 1 January | 17,301,790 | 19,336,137 |
| Acquired through business (Note 19 and 20) | - | 756,803 |
| Charge for the period/year* | 7,142,347 | 17,264,928 |
| Other movement | (697,130) | - |
| Income tax charged through OCI | - | (114,014) |
| Paid during the period/year | (1,480,170) | (19,942,064) |
| At 30 June/31 December | 22,266,837 | 17,301,790 |

*The charge for the period excludes the deferred tax movement during the period ended 30 June 2026 of AED 458,511 (31 December 2025: AED 968,595).

Deferred tax liabilities movement during the period:

| | **Intangible assets** AED | **Right-of-use assets** AED | **Lease liabilities** AED | **Total** AED |
|---|---|---|---|---|
| At 1 January 2025 (Audited) | 17,333,790 | (14,869) | 4,854 | 17,323,775 |
| Acquired through business combination (Note 19) | 108,990 | - | - | 108,990 |
| (Debit)/credit during the year | (913,638) | 572 | (187) | (913,253) |
| At 31 December 2025 (Audited) | 16,529,142 | (14,297) | 4,667 | 16,519,512 |
| (Debit)/credit during the period | (458,768) | 381 | (124) | (458,511) |
| At 30 June 2026 (Unaudited) | 16,070,374 | (13,916) | 4,543 | 16,061,001 |

## 22 Basic and diluted earnings per share

Basic Earnings Per Share (EPS) is calculated by dividing the profit for the period attributable to ordinary equity holders of the Parent by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is calculated by dividing the profit for the period attributable to ordinary equity holders of the Parent by the weighted average number of ordinary shares during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares. As at 30 June 2026 and 30 June 2025 there were no shares which were dilutive in nature.

## 22 Basic and diluted earnings per share (continued)

The following table reflects the profit for the period and share data used in the basic and diluted EPS calculations:

| | Three-month period ended 30 June | | Six-month period ended 30 June | |
|---|---|---|---|---|
| | 2026<br>AED<br>(Unaudited) | 2025<br>AED<br>(Unaudited) | 2026<br>AED<br>(Unaudited) | 2025<br>AED<br>(Unaudited) |
| Earnings attributable to equity holders of the Parent (AED) | 27,974,547 | 34,707,701 | 58,381,856 | 73,675,474 |
| Weighted average number of shares in issue (excluding own shares) | 2,221,183,428 | 2,206,839,594 | 2,221,183,428 | 2,206,839,594 |
| Basic and diluted earnings per share (AED) | 0.0126 | 0.0157 | 0.0263 | 0.0334 |

## 23 Non-controlling interests

| | 30 June 2026<br>AED<br>(Unaudited) | 31 December 2025<br>AED<br>(Audited) |
|---|---|---|
| At 1 January | 34,599,736 | - |
| Increase in non-controlling interest | - | 33,454,877 |
| Share of total comprehensive income for the period/year | 2,017,523 | 1,144,859 |
| At 30 June/31 December | 36,617,259 | 34,599,736 |

On 31 August 2025, the Group acquired an additional 20% equity stake in ADNH Catering Company LLC (formerly known as Compass Arabia Limited Company), thereby increasing its total ownership to 50%. As a result, the Group obtained control over the entity in accordance with IFRS 10, leading to the recognition of a 50% non-controlling interest.

| **Summarised statement of comprehensive income:** | Six-month period ended 30 June 2026<br>AED<br>(Unaudited) | Four months period ended 31 December 2025<br>AED<br>(Audited) |
|---|---|---|
| Revenue | 85,664,002 | 54,917,170 |
| Profit | 4,035,045 | 2,289,718 |
| NCI share of profit | 2,017,523 | 1,144,859 |

## 24 Segment information

The Group's operating segments are determined based on its internal reporting to the Chief Operating Decision Maker (the "CODM"). The CODM has been determined to be the Chief Executive Officer ("CEO"), as all final decisions are made by the CEO in consultation with the executive committee and the function is primarily responsible for the allocation of resources to segments and assessment of performance of segments.

The primary segment reporting format is determined to be operating segments as the Group's risks and rates of return are affected predominantly by differences in the products and services produced. The operating segments are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic operating unit that offers different products and serves different markets.

**Operating segments**

For management purposes, the Group is currently organised into two major operating segments. These segments are the basis on which the Group reports its primary segmental information. These are:

- Catering services
- Support services

The segments are concentrated into two elements which are providing the food & beverage services to the customers under catering services and the other is to provide various support services which includes manpower services, laundry services and other services.

This presentation reflects how the Group's operating performance is reviewed internally by management. Catering services and support services segments' performance is measured based on profit or loss.

Segment profit represents the profit or loss earned by each segment after considering general and administrative expenses, other income, finance income and finance costs. This is the measure reported to the CODM for the purposes of resource allocation and assessment of segment performance.

## 24 Segment information (continued)

| Six-month period ended 30 June 2026 (Unaudited) | Catering services AED | Support services AED | Total AED |
|---|---|---|---|
| Revenue from customers | | | |
| - Over a period of time | 21,007,500 | 264,020,624 | 285,028,124 |
| - At a point in time | 599,000,624 | 37,486,616 | 636,487,240 |
| Total revenues | 620,008,124 | 301,507,240 | 921,515,364 |
| Direct costs | (526,132,604) | (278,879,310) | (805,011,914) |
| **Gross profit** | 93,875,520 | 22,627,930 | 116,503,450 |
| General and administrative expenses | (38,622,355) | (9,006,578) | (47,628,933) |
| Provision for impairment of financial assets | 286,664 | 15,307 | 301,971 |
| Other income, net | (50,968) | 16,952 | (34,016) |
| Finance income | 442,774 | 127,411 | 570,185 |
| Finance costs | (2,108,804) | (520,638) | (2,629,442) |
| **Profit before income tax** | 53,822,831 | 13,260,384 | 67,083,215 |
| Income tax expense | | | (6,683,836) |
| **Profit for the period** | | | 60,399,379 |

| Six-month period ended 30 June 2025 (Unaudited) | Catering services AED | Support services AED | Total AED |
|---|---|---|---|
| Revenue from customers | | | |
| - Over a period of time | 18,869,809 | 269,269,432 | 288,139,241 |
| - At a point in time | 501,398,299 | 48,321,471 | 549,719,770 |
| Total revenues | 520,268,108 | 317,590,903 | 837,859,011 |
| Direct costs | (393,587,161) | (289,132,744) | (682,719,905) |
| **Gross profit** | 126,680,947 | 28,458,159 | 155,139,106 |
| General and administrative expenses | (39,392,844) | (9,410,011) | (48,802,855) |
| Provision for impairment of financial assets | (23,496,603) | - | (23,496,603) |
| Share of profit of investments accounted for using the equity method | 656,297 | - | 656,297 |
| Other income, net | 59,712 | (5,856) | 53,856 |
| Finance income | 792,076 | 222,615 | 1,014,691 |
| Finance costs | (1,706,333) | (461,269) | (2,167,602) |
| **Profit before income tax** | 63,593,252 | 18,803,638 | 82,396,890 |
| Income tax expense | | | (8,721,416) |
| **Profit for the period** | | | 73,675,474 |

Revenue of approximately AED 130,704,212 (30 June 2025: AED 141,761,509) is derived from one customer. This revenue is attributed to catering services only.

## 25 Contingent liabilities

| | 30 June 2026 AED (Unaudited) | 31 December 2025 AED (Audited) |
|---|---|---|
| Bank guarantees | 193,778,208 | 196,019,869 |
| Within one year | 7,176,600 | 2,652,823 |
| Between one and two years | 100,000 | 3,677,028 |
| Above two years | 186,501,608 | 189,690,018 |
| | 193,778,208 | 196,019,869 |

The above bank guarantees were issued in the normal course of business.

*Commitments*

The estimated commitments contracted at 30 June 2026 amounts to AED 23.7 million (31 December 2025: AED 28.8 million).