

Al Eid Food Company
K.S.C. (Public)
And its subsidiaries
Kuwait
Interim Condensed Consolidated Financial Information for
The nine months ended September 30, 2022
(Unaudited)
with review report

Al Eid Food Company
K.S.C. (Public)
And its subsidiaries
Kuwait

Interim Condensed Consolidated Financial Information for
The nine months ended September 30, 2022
(Unaudited)
with review report

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**The Board of Directors
Al Eid Food Company
K.S.C. (Public)
and its subsidiaries
Kuwait**

Review report on the interim condensed consolidated financial information

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Al Eid Food Company K.S.C. (Public) –“the Parent Company” and its subsidiaries (together referred to as “The Group”) as of September 30, 2022 and the related interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the nine month period then ended. The Parent company’s Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard No. 34, “Interim Financial Reporting”. Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim condensed consolidated 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 interim condensed consolidated financial information is not prepared, in all material respects, in accordance with International Accounting Standard No. 34, “Interim Financial Reporting”.

Report on other legal and regulatory matters

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the accounting books of the Parent Company. We further report that, to the best of our knowledge and belief, no violations of the Companies Law No. 1 of year 2016 and its executive regulations, as amended, or law No. 7 of year 2010 in respect of the establishment of the Capital Market Authority and the organization of securities activity, and its executive regulations, or the Parent Company’s article of incorporation and memorandum of association, as amended, have occurred during the nine month period ended September 30, 2022 that might have had a material effect on the business of the Parent Company or on its interim condensed consolidated financial position.



**Ali A. Al Hasawi
Licence No. 30 - (A)
Rödl Middle East
Burgan – International Accountants**

November 7, 2022
State of Kuwait

Al Eid Food Company
K.S.C. (Public)
and its subsidiaries
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Interim condensed consolidated statement of financial positions as of September 30, 2022
(Unaudited)

"All amounts are in Kuwaiti Dinar"

	Note	September 30, 2022	December 31, 2021 (audited)	September 30, 2021
Assets				
Current assets				
Cash and cash equivalents		1,654,405	1,182,615	1,099,777
Accounts receivable and other debit	4	14,487,925	14,131,582	14,537,708
Inventory	5	13,122,789	12,556,399	11,635,439
		<u>29,265,119</u>	<u>27,870,596</u>	<u>27,272,924</u>
Non-current assets				
Intangible assets		143,273	110,126	115,251
Property and equipment	7	465,155	489,059	220,078
		<u>608,428</u>	<u>599,185</u>	<u>335,329</u>
Total assets		<u>29,873,547</u>	<u>28,469,781</u>	<u>27,608,253</u>
Liabilities and equity				
Current liabilities				
Murabaha payables		6,346,647	5,034,520	4,607,105
Accounts payable and other credit	8	528,864	554,304	532,343
		<u>6,875,511</u>	<u>5,588,824</u>	<u>5,139,448</u>
Non-current liabilities				
Murabaha payables		237,409	1,305,752	1,661,866
Provision for end of service indemnity		392,253	352,021	342,574
		<u>629,662</u>	<u>1,657,773</u>	<u>2,004,440</u>
Equity				
Share capital	9	16,924,807	14,465,647	14,465,647
Statutory reserve		2,076,800	2,076,800	1,846,520
Voluntary reserve		934,786	1,147,016	916,736
Foreign currency translation reserve		820	-	-
Retained earnings		2,160,781	3,404,182	3,184,159
		<u>22,097,994</u>	<u>21,093,645</u>	<u>20,413,062</u>
Equity attributable to the "parent company's" shareholders		<u>22,097,994</u>	<u>21,093,645</u>	<u>20,413,062</u>
Non-controlling interests		270,380	129,539	51,303
Total equity		<u>22,368,374</u>	<u>21,223,184</u>	<u>20,464,365</u>
Total liabilities and equity		<u>29,873,547</u>	<u>28,469,781</u>	<u>27,608,253</u>



Fahed Saud Al Mutairy
Chairman

Abdullah Saud Al Mutairy
Vice Chairman

Al Eid Food Company
K.S.C. (Public)
and its subsidiaries
Kuwait

Interim condensed consolidated statement of profit or loss for the nine months ended September 30, 2022
(Unaudited)

"All amounts are in Kuwaiti Dinar"

	Note	The three months ended September 30		The nine months ended September 30	
		2022	2021	2022	2021
Revenue					
Sales		7,200,863	5,087,095	22,979,189	15,392,563
Cost of sales	10	(6,066,245)	(4,269,052)	(19,308,174)	(12,949,348)
Gross profit of sales		1,134,618	818,043	3,671,015	2,443,215
Other income		39,305	50,245	141,760	137,370
Total revenue		1,173,923	868,288	3,812,775	2,580,585
Expenses and other charges					
General and administrative expenses		307,971	153,289	831,366	500,944
Finance charges		115,713	67,453	448,251	329,003
Depreciation and amortization		52,645	35,015	146,422	106,249
Provisions		16,130	10,071	69,483	52,571
Total expenses and other charges		492,459	265,828	1,495,522	988,767
Net profit for the period before KFAS, Zakat and National Labour Support Tax		681,464	602,460	2,317,253	1,591,818
Contribution to Kuwait Foundation for the Advancement of Science		(5,941)	(5,422)	(20,354)	(14,326)
Zakat		(6,604)	(6,060)	(22,977)	(16,143)
National Labour Support Tax		(16,510)	(15,149)	(57,443)	(40,357)
Net profit for the period		652,409	575,829	2,216,479	1,520,992
Other comprehensive income		-	-	-	-
Total comprehensive income		652,409	575,829	2,216,479	1,520,992
Attributable to:					
Shareholders of the parent company		631,075	574,526	2,160,781	1,519,689
Non-controlling interests		21,334	1,303	55,698	1,303
Net profit for the period		652,409	575,829	2,216,479	1,520,992
Earnings per share attributable to the shareholders of the "parent company" / (Fils)	11	3.73	3.39	12.77	8.98

The accompanying notes form an integral part of this interim condensed consolidated financial information.

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Interim condensed consolidated statement of profit or loss and other comprehensive income for the nine months ended September 30, 2022
(Unaudited)

"All amounts are in Kuwaiti Dinar"

	The three months ended September 30		The nine months ended September 30	
	2022	2021	2022	2021
Net profit for the period	652,409	575,829	2,216,479	1,520,992
Other comprehensive income for the period:				
<i>Items that may be reclassified subsequently to the interim condensed consolidated statement of profit or loss:</i>				
Foreign currency translation	820	-	820	-
Other comprehensive income for the period	820	-	820	-
Total comprehensive income for the period	653,229	575,829	2,217,299	1,520,992
Attributable to:				
Shareholders of the "parent company"	631,895	574,526	2,161,601	1,519,689
Non-controlling interests	21,334	1,303	55,698	1,303
Total comprehensive income for the period	653,229	575,829	2,217,299	1,520,992

The accompanying notes form an integral part of this interim condensed consolidated financial information.

Al Eid Food Company

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Interim condensed consolidated statement of changes in equity for the nine months ended September 30, 2022
(Unaudited)

"All amounts are in Kuwaiti Dinar"

	Equity attributable to the shareholders of the "parent company"						Non-controlling interests	Total equity
	Share capital	Statutory reserve	Voluntary reserve	Foreign currency reserve	Retained earnings	Total		
Balance at January 1, 2021 (un consolidated)	12,054,706	1,846,520	916,736	-	4,678,146	19,496,108	-	19,496,108
Issue of bonus shares	2,410,941	-	-	-	(2,410,941)	-	-	-
Cash dividends	-	-	-	-	(602,735)	(602,735)	-	(602,735)
Net profit for the period	-	-	-	-	1,519,689	1,519,689	1,303	1,520,992
Net movement on non-controlling interests	-	-	-	-	-	-	50,000	50,000
Balance at September 30, 2021 (unconsolidated)	14,465,647	1,846,520	916,736	-	3,184,159	20,413,062	51,303	20,464,365
Balance at January 1, 2022	14,465,647	2,076,800	1,147,016	-	3,404,182	21,093,645	129,539	21,223,184
Net profit for the period	-	-	-	-	2,160,781	2,160,781	55,698	2,216,479
Other comprehensive income for the period	-	-	-	820	-	820	-	820
Total other comprehensive income for the period	-	-	-	820	2,160,781	2,161,601	55,698	2,217,299
Transferred from voluntary reserve to retained earnings (Note - 12)	-	-	(212,230)	-	212,230	-	-	-
Issue of bonus shares (Note - 9)	2,459,160	-	-	-	(2,459,160)	-	-	-
Cash dividends (Note - 12)	-	-	-	-	(1,157,252)	(1,157,252)	-	(1,157,252)
Net movement on non-controlling interests	-	-	-	-	-	-	85,143	85,143
Balance at September 30, 2022	16,924,807	2,076,800	934,786	820	2,160,781	22,097,994	270,380	22,368,374

The accompanying notes form an integral part of this interim condensed consolidated financial information.

Al Eid Food Company
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Interim condensed consolidated statement of cash flows for the nine months ended September 30, 2022
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	The nine months ended September 30	
	2022	2021
Cash flows from operating activities		
Net profit for the period	2,216,479	1,520,992
Adjustments:		
Depreciation and amortization	146,422	106,249
Provision for end of service indemnity	36,171	22,466
Finance charges	448,251	329,003
Operating profit before changes in working capital items	2,847,323	1,978,710
Accounts receivable and other debit balances	(348,025)	(540,616)
Inventory	(474,750)	(180,665)
Accounts payable and other credit balances	(27,838)	8,247
Net cash generated from operating activities	1,996,710	1,265,676
Cash flows from investing activities		
Paid for the acquisition of a subsidiary	(205,385)	(75,000)
Net cash used in investing activities	(205,385)	(75,000)
Cash flows from financing activities		
Murabaha payables	243,784	9,227
Cash dividends	(1,157,252)	(602,735)
Finance charges paid	(448,251)	(329,003)
Net cash used in financing activities	(1,361,719)	(922,511)
Foreign currency translation	715	-
Net increase in cash and cash equivalents	430,321	268,165
Cash and cash equivalents at beginning of the period	1,182,615	812,037
Result from acquisition of subsidiaries	41,469	19,575
Cash and cash equivalents at end of the period	1,654,405	1,099,777

The accompanying notes form an integral part of this interim condensed consolidated financial information.

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Notes to the interim condensed consolidated financial information for the nine months ended September 30, 2022

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1- The "Parent Company's" formation and activities

The "parent Company" Al Eid for General Trading and Contracting Company (Abdullah Saud Murdy Al Mutairy and Partners) was incorporated as W.L.L Company in accordance with the Articles of Incorporation dated on March 4, 1994 and subsequent amendments.

The legal entity of the "Parent Company" has been transferred from Limited Liability Company to a Kuwaiti shareholding company (public), under the name of Al Eid Food Company as per the Article of Incorporation dated on June 2, 2004 through transferring all assets and Liabilities to the new company based on evaluation made by an independent expert. Many changes on the company's commercial register, the last of which dated on May 16, 2022 (notes -9).

The objectives, for which the "Parent Company" was established, are as follows:

- Managing and operating all works related to nutrition supplies in restaurants, hospitals, schools, universities, companies, factories and military camps, parks, commercial and residential complexes, clubs, institutes, entertainment cities, guest houses, residential houses, theaters, cinemas, recreational, sports and tourism projects and shops in various grades and levels including all indigenous and assistance services and facilities thereto and other necessary services, whether directly or to the favor of others.
- Making food and beverages, foodstuffs and other consumables (after the approval of the General Authority of Industry), importing, selling, packaging, storage and distributing in the manner that the company deems appropriate, in wholesale or retail.
- Opening and managing restaurants, including fast-food restaurants.
- Investing in different sectors through shareholding in the establishment or investing in companies.
- Purchasing and importing devices, supplies and equipment necessary for the implementation of the objectives of the company.
- Representing companies and participating in similar tenders that are similar to these purposes.
- Owning movables and real estate that are necessary to conduct its activities to acceptable limits in accordance with the law.
- Utilizing the financial surpluses that are available to the company through investing them in financial portfolios managed by specialized companies and authorities.

The "Parent Company" may conduct the previous mentioned business objectives inside and outside the State of Kuwait by itself or as an agent.

The "Parent Company" has the right to participate or subscribe in any way, in other institutions which operate in the same field or those which would assist in achieving its objectives in Kuwait or abroad and to construct, participate or purchase these institutions or join them.

The postal address of the "Parent Company" is: Ardiya – P.O. Box 41081, Post Code 85851 Kuwait.

The interim condensed consolidated financial information includes the financial information of the "Parent Company" and its subsidiaries (together referred to as the "Group") (note - 3).

The interim condensed consolidated financial information for the nine months ended September 30, 2022 was authorized for issue by the Board of Directors on November 7, 2022.

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2- Basis of preparation and significant accounting policies

The interim condensed consolidated financial information of the Group has been prepared in accordance with IAS 34, "Interim Financial Reporting". Accordingly, it does not include all of the information and footnotes required for complete financial statements prepared in accordance with International Financial Reporting Standards.

The accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those used in the preparation of the annual audited financial statements of the Parent Company for the year ended December 31, 2021.

Other amendments to IFRSs which are effective for annual accounting period starting from 1 January 2022 did not have any material impact on the accounting policies; performance of the Group or interim condensed consolidated financial position.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for fair presentation have been included. Operating results for the interim period are not necessarily indicative of the results that may be expected for the year ending December 31, 2022. For further information, refer to the annual audited financial statements and notes thereto for the year ended December 31, 2021.

This interim condensed consolidated financial information is presented in Kuwaiti Dinars ("KD") which is the functional and presentation currency of the Group.

3- Investment in subsidiaries

This interim condensed consolidated financial information includes the financial information of the "Parent Company" and its subsidiaries, as described below, (together referred to as the "Group")

<u>Company name</u>	<u>Country</u>	<u>Activity</u>	<u>Ownership percentage%</u>		
			<u>September 30,2022</u>	<u>December 31,2021 (audited)</u>	<u>September 30,2021</u>
Natural Honey World Company - W.L.L	Kuwait	Bee honey and its supplies	%60	%60	%60
Lugain Food Stuff Company - W.L.L	Kuwait	Food stuff	%70	%70	-
Branch for Ready-made Meals' Preparation Company - W.L.L	Kuwait	Ready-made Meals' Preparation	%50	-	-
Gulf countries company - W.L.L	Kingdom of Saudi Arabia	Food stuff	%99.95	-	-
Heathland Company for Healthy Food and Vegetables Products - W.L.L	Kuwait	Healthy food and vegetables products	%70	-	-

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- During the current financial period, the "parent company" acquired ownership shares (Branch for Ready-made Meals' Preparation Company – W.L.L, Gulf countries company – W.L.L, Heathland company for healthy food and vegetable products –W.L.L) with a percentage of (50%, 99.95%, 70%) consequently according to a purchase and shares assignment contract, the ownership of those shares mentioned above was transferred in the name of the parent company. And since the "parent company" exercises effective control over the financial and operating policies of these companies, these companies was classified as subsidiaries and its financial statements were consolidated from the date of acquisition (note - 13).
- The subsidiary financial information of (Gulf countries company – W.L.L) was consolidated at a percentage of 100% as of September 30, 2022 under an authenticated written waiver from a related party in the favor of the parent company.
- The interim condensed consolidated financial information of the subsidiaries has been consolidated based on interim financial information prepared by the management as of September 30, 2022.

4- Accounts receivable and other debit balances

	September 30, 2022	December 31, 2021 (audited)	September 30, 2021
Trade receivables	12,041,393	11,720,621	12,171,430
Provision for expected credit losses	(468,728)	(468,728)	(466,228)
	11,572,665	11,251,893	11,705,202
Cheques under collection	2,911,830	2,879,689	2,788,236
Refundable deposits	3,430	-	44,270
	<u>14,487,925</u>	<u>14,131,582</u>	<u>14,537,708</u>

5- Inventory

	September 30, 2022	December 31, 2021 (audited)	September 30, 2021
Ending inventory	8,370,470	7,775,491	6,985,667
Provision for slow moving goods	(114,460)	(114,460)	(114,460)
	8,256,010	7,661,031	6,871,207
Goods in transit	4,866,779	4,895,368	4,764,232
	<u>13,122,789</u>	<u>12,556,399</u>	<u>11,635,439</u>

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6- Transactions with related parties

Related parties comprise of the major shareholders, Board of Directors, executive officers, key management personnel, their close family members for the "Parent Company", executive officers and companies which they own significant shares or under their joint control. The group's management approves the terms and condition of related parties' transactions. The transactions with related parties are subject to the approval of Shareholders' General Assembly.

The balances and transactions with related parties included in the Company's interim condensed consolidated financial information are as follows:

Interim condensed consolidated statement of financial position

Interim condensed consolidated statement of financial position doesn't include any balances with related parties.

	The three months ended September 30		The nine months ended September 30	
	2022	2021	2022	2021
Interim condensed consolidated statement of profit or loss:				
Key management benefits				
Salary and other benefits	6,000	6,000	18,000	18,000

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7- Property and equipment

	<u>Buildings</u>	<u>Machinery and equipment</u>	<u>Vehicles</u>	<u>Decorations</u>	<u>Total</u>
Cost					
Balance at January 1, 2022	900,000	456,745	438,780	287,314	2,082,839
As a result of acquiring subsidiaries	-	73,295	24,320	12,872	110,487
Foreign currency translation	-	52	94	37	183
Balance at September 30, 2022	<u>900,000</u>	<u>530,092</u>	<u>463,194</u>	<u>300,223</u>	<u>2,193,509</u>
Accumulated depreciation					
Balance at January 1, 2022	810,000	250,464	369,711	163,605	1,593,780
Charged for the period	33,750	57,452	18,446	24,921	134,569
Foreign currency translation	-	1	3	1	5
Balance at September 30, 2022	<u>843,750</u>	<u>307,917</u>	<u>388,160</u>	<u>188,527</u>	<u>1,728,354</u>
Net book value					
At September 30, 2022	<u>56,250</u>	<u>222,175</u>	<u>75,034</u>	<u>111,696</u>	<u>465,155</u>
At December 31, 2021 (audited)	<u>90,000</u>	<u>206,281</u>	<u>69,069</u>	<u>123,709</u>	<u>489,059</u>

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8- Accounts payable and other credit balances

	September 30, 2022	December 31, 2021 (audited)	September 30, 2021
Payables	14,971	-	-
Provision for staff leave	45,507	35,449	45,190
KFAS	131,782	111,428	105,029
Zakat	143,508	120,531	113,302
National Labour Support Tax	193,096	286,896	268,822
	<u>528,864</u>	<u>554,304</u>	<u>532,343</u>

9- Share capital

The authorized, issued and full paid-up capital is amounted to KD 16,924,807 distributed on 169,248,066 shares with nominal value 100 Fils of each share and all shares are in cash.

On April 24, 2022 the Extraordinary General Assembly of the shareholders was held and approved the increase of the parent company's share capital from KD 14,465,646.700 to KD 16,924,806.600 by an increase KD 2,459,159.900 through issuing bonus shares equal to %17 from the share capital at 17 shares to every 100 shares, and that increase was recorded in commercial register on May 16, 2022.

10- Cost of sales

	The three months ended September 30		The nine months ended September 30	
	2022	2021	2022	2021
Beginning inventory	8,100,288	6,898,806	7,775,491	6,984,379
As a result of acquiring a subsidiary	55,466	22,450	63,934	22,450
Purchases	6,280,772	4,333,463	19,839,030	12,928,186
	14,436,526	11,254,719	27,678,455	19,935,015
Ending inventory	(8,370,470)	(6,985,667)	(8,370,470)	(6,985,667)
Foreign currency translation	189	-	189	-
	<u>6,066,245</u>	<u>4,269,052</u>	<u>19,308,174</u>	<u>12,949,348</u>

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11- Earnings per share attributable to the shareholders of the "Parent Company"/(Fils)

The earnings per share attributable to the shareholders of the "Parent Company" is calculated by dividing the net profit for the period attributable to the shareholders of the "Parent Company" by the weighted average number of shares outstanding during the period as follows:

	The three months ended September 30		The nine months ended September 30	
	2022	2021	2022	2021
Net profit for the period	<u>631,075</u>	<u>574,526</u>	<u>2,160,781</u>	<u>1,519,689</u>
Weighted average number of shares outstanding at the end of the period	<u>169,248,066</u>	<u>169,248,066</u>	<u>169,248,066</u>	<u>169,248,066</u>
Earnings per share attributable to the shareholders of the "Parent Company"/(Fils)	<u>3.73</u>	<u>3.39</u>	<u>12.77</u>	<u>8.98</u>

The weighted average number of outstanding shares has been recomputed as well as the comparative period.

12- General Assembly of Shareholders

On April 24, 2022 the Ordinary and Extraordinary General Assembly of the shareholders was held and approved the following:

- Approved the financial statements for the financial year ended December 31, 2021.
- Non distribution of any remuneration for the Board of Directors for the financial year ended December 31, 2021.
- Distribution of cash dividends at %8 of the nominal value of each share (8 fils per share) to shareholders registered in the parent company's records as at the end of the maturity date.
- Approved Transferring KD 212,230 from the voluntary reserve to retained earnings.
- approved the increase of the authorized, issued and paid-up capital of the parent company from KD 14,465,646.700 to KD 16,924,806,600 by distributing bonus shares at a rate of 17% of the authorized, issued and paid-up capital, distributed at the rate of seventeen shares for every hundred shares, through the issuance of 24,591,599 new shares, authorizing the Board of Directors to dispose of the fractional shares, setting the vesting day and amending the confirmation schedule in case the month's procedures are delayed by eight working days before the vesting date.

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and its subsidiaries
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Notes to the interim condensed consolidated financial information for the nine months ended September 30, 2022
(Unaudited)

"All amounts are in Kuwaiti Dinar unless stated otherwise"

13- Acquisition of subsidiaries

During the current financial period, the "parent company" acquired ownership shares (Branch for Ready-made Meals' Preparation Company – W.L.L, Gulf countries company – W.L.L, Heathland company for healthy food and vegetable products – W.L.L) with a percentage (50 %, 99.95% ,70%) consequently according to a purchase and shares assignment contract, the ownership of those shares mentioned above was transferred in the name of the parent company. And since the "parent company" exercises effective control over the financial and operating policies of this company, that company was classified as a subsidiaries and its financial statements were consolidated from the date of acquisition (Note -3)

The following is a statement of the assets and liabilities of the subsidiaries as at the date of acquisition for the purposes of condensed consolidated interim cash flows:

	Branch for Ready- made Meals' Preparation	Gulf countries company	healthy food and vegetable products	Total
Assets				
Cash and cash equivalents	2,680	37,201	1,588	41,469
Accounts receivables and other debit balances	1,250	1,543	5,495	8,288
Inventory	8,468	27,807	55,466	91,741
Intangible assets	20,000	-	25,000	45,000
Property and equipment	81,425	13,662	15,400	110,487
Total assets	<u>113,823</u>	<u>80,213</u>	<u>102,949</u>	<u>296,985</u>
Liabilities				
Payables and other credit balances	(548)	-	(1,850)	(2,398)
Provision for service indemnity	(3,261)	(153)	(645)	(4,059)
Total Liabilities	<u>(3,809)</u>	<u>(153)</u>	<u>(2,495)</u>	<u>(6,457)</u>
Net assets	<u>110,014</u>	<u>80,060</u>	<u>100,454</u>	<u>290,528</u>
The group's share in the net assets of the subsidiaries	55,007	80,060	70,318	205,385
Cash and cash equivalents	(2,680)	(37,201)	(1,588)	(41,469)
The amount paid	<u>52,327</u>	<u>42,859</u>	<u>68,730</u>	<u>163,916</u>

Al Eid Food Company
K.S.C. (Public)
 and its subsidiaries
 Kuwait

Notes to the interim condensed consolidated financial information for the nine months ended September 30, 2022
(Unaudited)

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14- Financial instruments

Categories of financial instruments

The Group's financial assets and financial liabilities are categorized in the interim condensed statement of financial position as follows:

	September 30, 2022	December 31, 2021 (audited)	September 30, 2021
Financial assets			
Cash and cash equivalents	1,654,405	1,182,615	1,099,777
Accounts receivable and other debit balances	14,487,925	14,131,582	14,537,708
	<u>16,142,330</u>	<u>15,314,197</u>	<u>15,637,485</u>
	September 30, 2022	December 31, 2021 (audited)	September 30, 2021
Financial liabilities			
Murabaha payables	6,584,056	6,340,272	6,268,971
Accounts payable and other credit balances	528,864	554,304	532,343
	<u>7,112,920</u>	<u>6,894,576</u>	<u>6,801,314</u>

15- Comparative figures

Certain comparative figures for the previous period have been reclassified to conform to current period presentation.