AGTHIA GROUP PJSC
Financial Results for Nine Months to September 30, 2015

Results Conference Call – October 29th, 2015
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• Al Bayan Acquisition
• Results
• Outlook
• Q&A
CONTENTS

- Al Bayan Acquisition
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- Outlook
- Q&A
AL BAYAN WATER COMPANY

- A leading player in 5-Gallon water segment in the UAE with also presence in Oman
- Strong brand, wide customer base and distribution, established infrastructure in Northern Emirates
- Consolidates Agthia’s leading position in the UAE
- Excellent strategic fit
  - Unlocks further growth potential
  - Provides many opportunities for synergy
WHY AL BAYAN

Strategic Fit

Strong Brand

Established Infrastructure

Synergy Opportunities
WHY AL BAYAN

5-Gallon Bulk Water Segment TODAY

AL BAYAN
13%
# 2

AGTHIA
7%
# 6

= COMBINED
20%
# 2
CONTENTS

• Al Bayan Acquisition

• Results

• Outlook

• Q&A
GROUP NET SALES

• Strong top line growth – 12% versus YA
• Core businesses maintain solid growth momentum
• Water & Beverages, Flour continue driving growth

Net Sales – AED Million

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quarter 3</td>
<td>410</td>
<td>465</td>
</tr>
<tr>
<td>9 Months</td>
<td>1,232</td>
<td>1,376</td>
</tr>
</tbody>
</table>

Growth

14%  12%
GROUP NET PROFIT

• Robust profit performance – 19% increase versus YA
• Sustained higher sales, improved gross margins drive higher profit
AGRI BUSINESS RESULTS

• 6% Sales growth; profit growth at 14% outpacing sales
• Higher sales, better mix and low commodity prices drive higher profit
AGRI BUSINESS
Segments’ Results

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Flour</td>
<td>275</td>
<td>318</td>
<td>+ 16% (9% excl. wheat trading)</td>
</tr>
<tr>
<td>Feed</td>
<td>508</td>
<td>515</td>
<td>+ 1%</td>
</tr>
<tr>
<td>Total</td>
<td>782</td>
<td>833</td>
<td>+ 6%</td>
</tr>
</tbody>
</table>
CONSUMER BUSINESS RESULTS

• Very strong growth both top and bottom line
• Higher gross margin as a result of product cost efficiencies drive higher profit

### Net Sales – AED Million

<table>
<thead>
<tr>
<th>Quarter 3</th>
<th>9 Months</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>160</td>
<td>193</td>
<td>21%</td>
</tr>
</tbody>
</table>

### Net Profit – AED Million

<table>
<thead>
<tr>
<th>Quarter 3</th>
<th>9 Months</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>25</td>
<td>42%</td>
</tr>
</tbody>
</table>

2014 2015

### 2014 2015

| 544 | 61 |
| 21% | 52% |
CONSUMER BUSINESS
Segments’ Results

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>368</td>
<td>544</td>
<td>+ 21%</td>
</tr>
<tr>
<td>Food</td>
<td>82</td>
<td>87</td>
<td>+ 6%</td>
</tr>
<tr>
<td>W&amp;B</td>
<td>368</td>
<td>457</td>
<td>+ 24%</td>
</tr>
</tbody>
</table>
VOLUME
Segments’ Results

<table>
<thead>
<tr>
<th>Product</th>
<th>Thousand Tons</th>
<th>Million Bottles</th>
<th>Million Cases</th>
<th>Million Tons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Flour</td>
<td>191.2</td>
<td>209.4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Feed</td>
<td>464.1</td>
<td>486.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bottled Water</td>
<td></td>
<td>28.1</td>
<td>35.4</td>
<td></td>
</tr>
<tr>
<td>5-Gallon Water</td>
<td></td>
<td>5.2</td>
<td>5.4</td>
<td></td>
</tr>
<tr>
<td>Beverages</td>
<td></td>
<td>2.2</td>
<td>2.5</td>
<td></td>
</tr>
<tr>
<td>Tomato Paste</td>
<td></td>
<td>11.3</td>
<td>12.2</td>
<td></td>
</tr>
<tr>
<td>Frozen Veg.</td>
<td></td>
<td>2.5</td>
<td>3.4</td>
<td></td>
</tr>
<tr>
<td>Yogurt</td>
<td></td>
<td>2.0</td>
<td>2.6</td>
<td></td>
</tr>
</tbody>
</table>

- 5% increase in Bottled Water production
- 8% increase in Tomato Paste production
- 32% increase in Frozen Veg. production
- 26% increase in Yogurt production
BRAND HEALTH
Market Shares

Bottled Water
- This Year: 24.9%
- Last Year: 23.9%

Capri Sun
- This Year: 10.1%
- Last Year: 10.2%

Fruit Yogurt
- This Year: 10.4%
- Last Year: 9.0%

Kids Yogurt
- This Year: 35.2%
- Last Year: 29.1%

1 Volume shares except Yogurt, which is value shares. | * This Year is JJ YTD 2015; Last Year is TY MAT 2014
BRAND HEALTH
Market Shares\(^1\)

<table>
<thead>
<tr>
<th>Product</th>
<th>This Year</th>
<th>Last Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tomato Paste</td>
<td>21.7%</td>
<td>21.5%</td>
</tr>
<tr>
<td>Frozen Veg</td>
<td>8.6%</td>
<td>7.2%</td>
</tr>
<tr>
<td>Flour</td>
<td>41.4%</td>
<td>41.0%</td>
</tr>
<tr>
<td>Feed</td>
<td>53.0%</td>
<td>53.0%</td>
</tr>
</tbody>
</table>

\(^1\) Volume shares except Yogurt, which is value shares. | * This Year is JJ YTD 2015; Last Year is TY MAT 2014
BRAND HEALTH
Weighted Distribution

- **Bottled Water**
  - This Year: 90.1%
  - Last Year: 87.7%

- **Capri Sun**
  - This Year: 76.8%
  - Last Year: 78.2%

- **Fruit Yogurt**
  - This Year: 44.0%
  - Last Year: 45.4%

- **Kids Yogurt**
  - This Year: 40.0%
  - Last Year: 37.0%

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1 Except Feed, which is numeric distribution. | * This Year is JJ YTD 2015; Last Year is TY MAT 2014
BRAND HEALTH
Weighted Distribution

<table>
<thead>
<tr>
<th>Item</th>
<th>This Year</th>
<th>Last Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tomato Paste</td>
<td>91.6%</td>
<td>90.9%</td>
</tr>
<tr>
<td>Frozen Veg</td>
<td>78.9%</td>
<td>61.8%</td>
</tr>
<tr>
<td>Flour</td>
<td>74.0%</td>
<td>60.0%</td>
</tr>
<tr>
<td>Feed</td>
<td>76.0%</td>
<td>76.0%</td>
</tr>
</tbody>
</table>

Except Feed, which is numeric distribution. | * This Year is JJ YTD 2015; Last Year is TY MAT 2014
## PROJECTS

### Progress-To-Date

<table>
<thead>
<tr>
<th>Project</th>
<th>Status</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turkey Capacity Expansion</td>
<td>On Track</td>
<td>Q4 2015</td>
</tr>
<tr>
<td>Alpin New PET &amp; Glass Bottle</td>
<td>On Track</td>
<td>Q4 2015</td>
</tr>
<tr>
<td>Al Ain Warehouse Expansion</td>
<td>On Track</td>
<td>Q4 2015</td>
</tr>
<tr>
<td>2nd Hi-Speed Water Line</td>
<td>On Track</td>
<td>Q2 2016</td>
</tr>
<tr>
<td>Dubai Distribution Center</td>
<td>On Track</td>
<td>Q4 2016</td>
</tr>
<tr>
<td>Al Wathba Warehouse Expansion</td>
<td>On Track</td>
<td>Q4 2016</td>
</tr>
<tr>
<td>New Grain Storage Silos</td>
<td>On Track</td>
<td>Q2 2017</td>
</tr>
</tbody>
</table>

- Green circle indicates **On Track**.
- Yellow circle indicates **Delayed**.
• Al Bayan Acquisition

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STRATEGIC PRIORITIES

- Portfolio expansion – new products
- Strengthen distribution footprint – domestic and international
- Acquire new customers
- Launch retail flour in the KSA
- Organization re-design to support growth
- Mergers & Acquisitions
OUTLOOK
We carry on meeting expectations for full year

• Solid nine months
• Strong balance sheet to support growth
• Robust progress on projects and priorities
• We maintain positive outlook for 2015
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QUESTIONS & ANSWERS

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