

Agthia Group PJSC

Q1 2013 Performance Review

Results Call – April 24, 2013



Highlights

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Highlights

Of Q1 2013

- Strong Q1 2013 performance
 - sales growth – 16% yoy reaching AED 361 million
 - profit growth – 38% yoy reaching AED 37 million
- Core Business: solid organic growth (flour & animal feed, water & beverages)
 - Volume growth
 - Distribution expansion
 - Investing in trade marketing & consumer promotions



- Yoplait
 - Consumer validated study completed
 - New packaging & flavours to be launched in Q2 2013



- Turkey
 - New branded Alpin water launched in Turkey

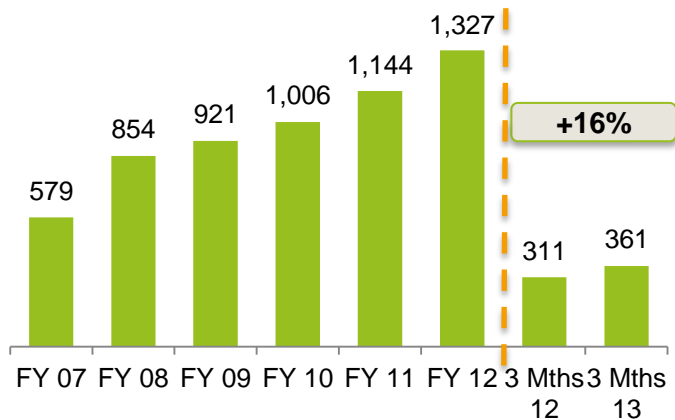


Financial Performance

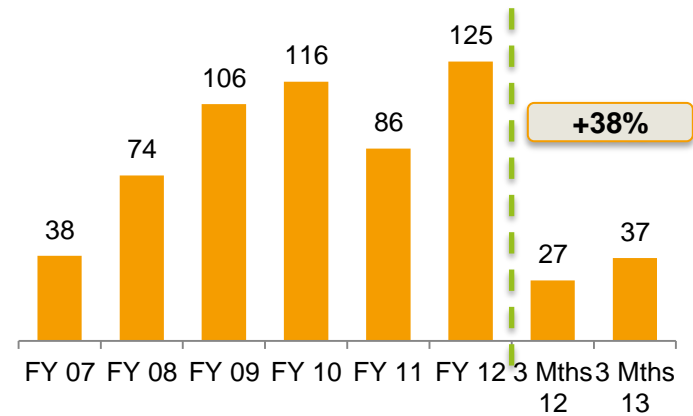
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Q1 2013 Group Financial highlights

Net sales (AED million)



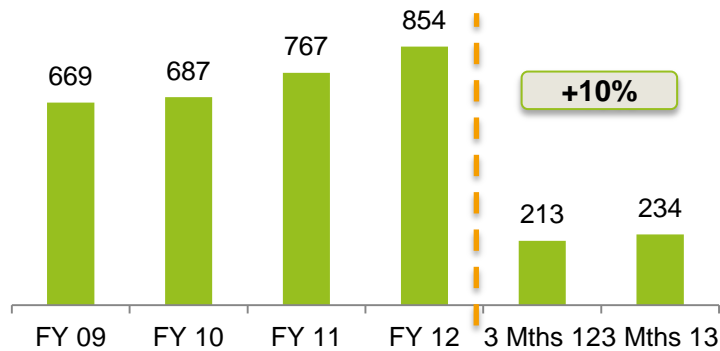
Net profit (AED million)



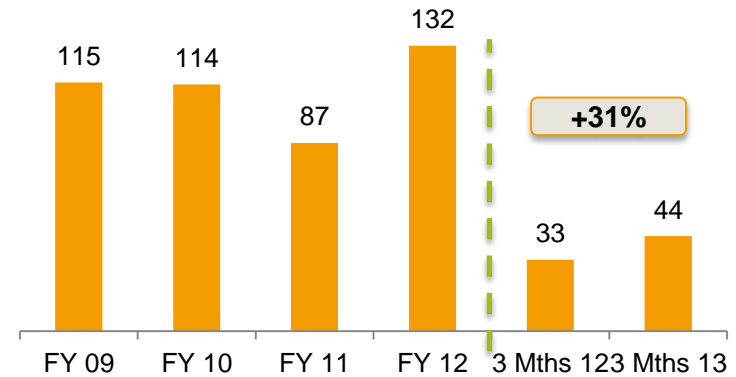
- Net Profit growth ahead of net sales driven by improved gross margin in ABD & CBD
- 110bp yoy increase in SG&A as % of revenue

Q1 2013 Agri Business Division (ABD)

Net sales (AED million)



Net profit (AED million)



VOLUMES (tons)	Q1 2012	Q1 2013
Flour	63,518	68,639
Animal Feed	110,290	121,008

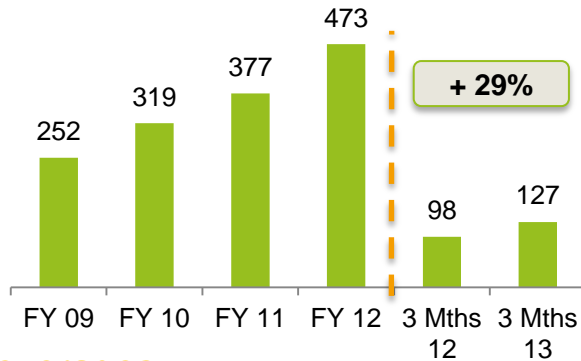
- Gross margin improvement of 300bp, as result of:
 - cost saving initiatives
 - Lower grain input cost
 - Higher Northern Emirates flour prices

Q1 2013 Consumer Business Division (CBD)

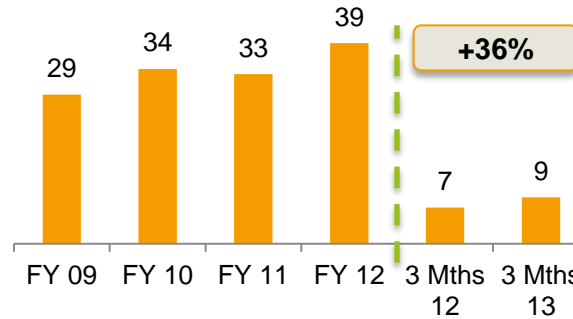


Total

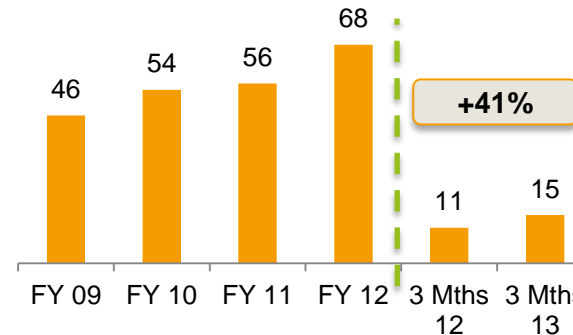
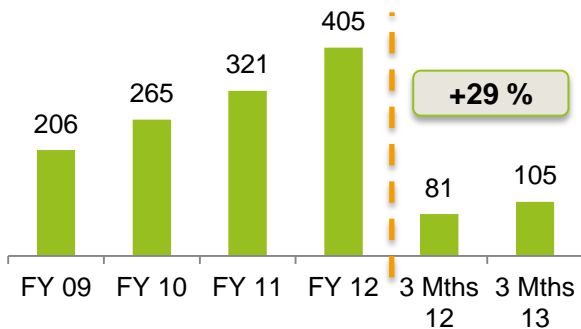
Net sales (AED million)



Net profit (AED million)



Water & Beverages



VOLUMES W&B- UAE	Q1 2012	Q1 2013
Bottled Water (cases)	5,533	7,429
HOD (bottles)	808	1,007
Beverages (cases)	573	632

Food

(Tomato & Chilli Paste- UAE & Egypt, Frozen Vegetable, Dairy, Others)

Net sales: AED 22 million
 Net profit loss: (AED 5.9 million)

VOLUMES (tons)	Q1 2012	Q1 2013
Tomato paste & concentrate	2,874	3,403
Vegetables & Others	583	871
Dairy	103	422

2013 Key Focus Areas

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2013 Key Focus

Areas

- Growth momentum in UAE core business – Flour & Animal Feed and Water & Beverages
- Yoplait – Re-launch in Q2 2013 – new packaging & new flavours
 - Implement robust sales & marketing initiatives; expand distribution & visibility
 - Improve brand awareness, induce trial and repeat purchases & increase customer acquisition
- Cost reduction initiatives & efficient working capital management across the group
- Egypt
 - Optimize sales opportunities & deliver breakeven year in 2013
- Turkey
 - 5L & 10L water bottling line in Turkey – H2 2013
 - Launch of Alpin natural spring drinking water in UAE– H2 2013
- Mega Distribution Center & Frozen Baked Products plant completion – Q4 2013
- Production capacity expansion projects:
 - Poultry animal feed – Q2 2013
 - flour milling expansion - Q1 2014 & High speed water bottling line in UAE – Q2 2014

Questions

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