

Preliminary Results (un-audited) of AGTHIA Group P.J.S.C.  
For the Fiscal Year Ended 31 December 2019

### General Information

Name of the Company	: AGTHIA Group P.J.S.C.
Date of Establishment	: October 20, 2004
Paid up Capital	: 600,000,000 Ordinary shares of one Dirham each
Subscribed Capital	: 600,000,000 Ordinary shares of one Dirham each
Authorized Capital	: 1,000,000,000 <sup>(1)</sup> Ordinary shares of one Dirham each
Chairman of the Board	: H.E. Eng. Dhafer Ayed Al Ahbabi
Chief Executive Officer	: Eng. Tariq Ahmed Saeed Al Wahedi
Name of External Auditor	: Deloitte & Touche (M.E.)
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(1) Authorized Capital to increase to 1,200,000,000 ordinary shares subject to SCA's approval



N/A  
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For the Fiscal Year Ended 31 December 2019**

(AED in 000)

		2019	2018
1.	Total Assets	3,121,654	2,963,521
2.	Shareholders' Equity	1,961,185	1,922,077
3.	Revenues	2,039,263	2,001,316
4.	Net Operating Income	133,282	209,225
5.	Net Profit attributable to shareholders	137,026	210,496
6.	Earnings Per Share (AED)	0.228	0.351

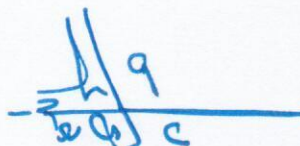
**7. Summary of Company's performance for 2019 fiscal year:**

**Group net revenues grew by 2 percent year on year, reaching AED 2.04 billion.** *Consumer-business* contribution to top-line rose to 56 percent versus 54 percent last year amid our geographical expansion and product category diversification. In **Water and Beverage** segment, the international markets along with the 5-gallon Home & Office Delivery (HOD) business in the UAE largely offset the slip in the bottled water category in home market. In the UAE, changing consumer habits came in favor of the recorded growth in shipped volumes of 5-gallons yet added pressure on bottled water category which in turn witnessed a decline in both volume and value. Agthia's water portfolio - Al Ain Water, Al Bayan and Alpin, however, continues to preserve market leadership at respective 29 and 27 percent volume and value shares. Simultaneously, the **Food** segment (Tomato Paste & Frozen Vegetables, Dairy, Bakery and Trading items) displayed double digit growth driven by Egypt and Trading items.

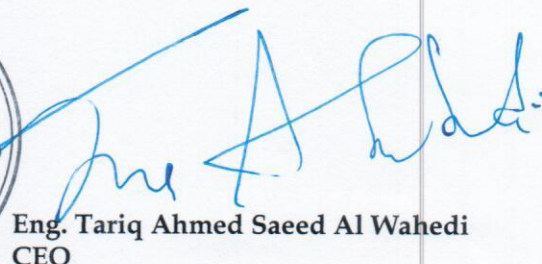
On *Agri-business* side, our **Flour** business outperformed despite pulled out subsidy environment as volumes recorded strong growth in each of export sales, retail penetration specifically in the Northern region, and wheat trading. **Animal Feed** sales, on the other hand, fell short this year on lower grain sales and lessened demand from small-sized farms.

**Group net profit for the year came in at AED 137 million.** Commitment to cost optimization across the entire organization, better agri-business profitability and one-time Turkey tax credit reduce the combined impact of the withdrawal of the remaining bakery channel subsidy, de-growth in bottled water category in UAE and bad debt provisioning against longer collection days in international markets.

**Total group assets** reached AED 3.1 billion, increasing marginally over last year on IFRS 16 implementation.



**Eng. Dhafer Ayed Al Ahababi**  
Chairman

**Eng. Tariq Ahmed Saeed Al Wahedi**  
CEO

**Agthia Group PJSC**

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