

**AGTHIA GROUP PJSC**

**Condensed consolidated interim financial information  
For the period ended 30 June 2012**

**Principal business address:**

PO Box 37725  
Abu Dhabi  
United Arab Emirates

# **Agthia Group PJSC**

## **Report and condensed consolidated interim financial information for the period ended 30 June 2012**

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## Report on Review of Condensed Consolidated Interim Financial Information to the Shareholders of Agthia Group PJSC

### *Introduction*

We have reviewed the accompanying condensed consolidated interim statement of financial position of Agthia Group PJSC (the Company) as of 30 June 2012 and the related condensed consolidated interim statement of income, statement of comprehensive income, statement of changes in equity and statement of cash flows for the six month period then ended. Management is responsible for the preparation and presentation of the condensed interim financial information in accordance with International Accounting Standard 34 "Interim Financial Reporting." Our responsibility is to express a conclusion on this condensed 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.

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting."

PricewaterhouseCoopers  
25 July 2012

Jacques E. Fakhoury  
Registered Auditor Number 379  
Abu Dhabi, United Arab Emirates

## Agthia Group PJSC

### Condensed consolidated interim statement of income (unaudited)

	<b>Six months ended 30 June 2012 AED'000</b>	<b>Six months ended 30 June 2011 AED'000</b>	<b>Three months ended 30 June 2012 AED'000</b>	<b>Three months ended 30 June 2011 AED'000</b>
Revenue	<b>641,822</b>	558,603	<b>330,758</b>	280,776
Cost of sales	<b>(489,796)</b>	(443,053)	<b>(250,464)</b>	(224,148)
<b>Gross profit</b>	<b>152,026</b>	115,550	<b>80,294</b>	56,628
Net other income (Note 6)	<b>5,619</b>	6,403	<b>2,758</b>	1,222
Selling and distribution expenses	<b>(62,321)</b>	(48,490)	<b>(34,112)</b>	(25,503)
General and administrative expenses	<b>(39,776)</b>	(32,166)	<b>(20,564)</b>	(13,459)
Research and development expenses	<b>(1,678)</b>	(1,349)	<b>(772)</b>	(757)
<b>Operating profit</b>	<b>53,870</b>	39,948	<b>27,604</b>	18,131
Finance income	<b>6,481</b>	3,671	<b>3,842</b>	1,604
Finance expense	<b>(4,732)</b>	(3,288)	<b>(2,610)</b>	(1,547)
<b>Profit for the period</b>	<b>55,619</b>	40,331	<b>28,836</b>	18,188
<b>Profit for the period attributable to equity holders of the Group</b>	<b>55,619</b>	40,331	<b>28,836</b>	18,188
<b>Basic and diluted earnings per share (AED)</b>	<b>0.093</b>	0.067	<b>0.048</b>	0.030

## Agthia Group PJSC

### Condensed consolidated interim statement of comprehensive income (unaudited)

	<b>Six months ended 30 June 2012 AED'000</b>	<b>Six months ended 30 June 2011 AED'000</b>	<b>Three months ended 30 June 2012 AED'000</b>	<b>Three months ended 30 June 2011 AED'000</b>
<b>Profit for the period attributable to equity holders of the group</b>	<b>55,619</b>	40,331	<b>28,836</b>	18,188
Foreign currency translation difference on foreign operations	<b>370</b>	(24)	<b>240</b>	709
Board of directors' remuneration committee members fees	<b>(600)</b>	(650)	<b>(250)</b>	(275)
<b>Other comprehensive income</b>	<b>(230)</b>	(674)	<b>(10)</b>	434
<b>Total comprehensive income for the period attributable to equity holders of the Group</b>	<b>55,389</b>	39,657	<b>28,826</b>	18,622

# Agthia Group PJSC

## Condensed consolidated interim statement of financial position

	Note	30 June 2012 (Unaudited) AED'000	31 December 2011 (Audited) AED'000
<b>Non-current assets</b>			
Property, plant and equipment	7	611,686	598,137
Advances for property, plant and equipment		2,896	2,164
Goodwill	8	92,986	92,986
Investment in subsidiary	9	24,142	-
<b>Total non-current assets</b>		<b>731,710</b>	<b>693,287</b>
<b>Current assets</b>			
Inventories	10	236,129	253,893
Trade and other receivables	11	168,585	141,883
Due from related party	15	2,720	-
Government compensation receivable		75,651	74,110
Cash and bank balances	12	425,784	268,657
<b>Total current assets</b>		<b>908,869</b>	<b>738,543</b>
<b>Current liabilities</b>			
Bank overdraft		47	-
Bank borrowings ( <i>current portion</i> )	13	166,892	214,733
Trade and other payables		198,540	149,672
Due to related party	15	219	1,839
<b>Total current liabilities</b>		<b>365,698</b>	<b>366,244</b>
<b>Net current assets</b>		<b>543,171</b>	<b>372,299</b>
<b>Non current liabilities</b>			
Provision for end of service benefits		23,527	20,521
Bank borrowings ( <i>non-current portion</i> )	13	189,633	8,500
Other liability		865	1,098
<b>Total non-current liabilities</b>		<b>214,025</b>	<b>30,119</b>
<b>Net assets</b>		<b>1,060,856</b>	<b>1,035,467</b>
<b>Equity</b>			
Share capital		600,000	600,000
Legal reserve		50,477	50,477
Translation reserve		(3,439)	(3,809)
Retained earnings		413,818	388,799
<b>Total equity</b>		<b>1,060,856</b>	<b>1,035,467</b>

The condensed consolidated interim financial information were approved and authorized by the Board of Directors on 25 July 2012.

  
Chairman

  
Chief Executive Officer

  
Chief Financial Officer

# Agthia Group PJSC

## Condensed consolidated interim statement of changes in equity (unaudited)

For the six months ended 30 June

	Share capital AED'000	Legal reserve AED'000	Translation reserve AED'000	Retained earnings AED'000	Total AED'000
Balance at 1 January 2011	600,000	41,845	(30)	342,408	984,223
Total comprehensive income for the period					
Profit for the period	-	-	-	40,331	40,331
Other comprehensive income					
Foreign currency translation difference on foreign operations	-	-	(24)	-	(24)
Board of directors' remuneration and committee members fee	-	-	-	(650)	(650)
Dividend declared	-	-	-	(30,000)	(30,000)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total comprehensive income	-	-	(24)	9,681	9,657
Balance at 30 June 2011	<u>600,000</u>	<u>41,845</u>	<u>(54)</u>	<u>352,089</u>	<u>993,880</u>
<b>Balance at 1 January 2012</b>	<b>600,000</b>	<b>50,477</b>	<b>(3,809)</b>	<b>388,799</b>	<b>1,035,467</b>
<b>Total comprehensive income for the period</b>					
Profit for the period	-	-	-	55,619	55,619
<b>Other comprehensive income</b>					
Foreign currency translation difference on foreign operations	-	-	370	-	370
Board of directors' remuneration and committee members fee	-	-	-	(600)	(600)
Dividend declared	-	-	-	(30,000)	(30,000)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>370</b>	<b>25,019</b>	<b>25,389</b>
<b>Balance at 30 June 2012</b>	<b><u>600,000</u></b>	<b><u>50,477</u></b>	<b><u>(3,439)</u></b>	<b><u>413,818</u></b>	<b><u>1,060,856</u></b>

The notes on pages 7 to 16 form an integral part of these condensed consolidated interim financial information.

# Agthia Group PJSC

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

For the six months ended

	Note	30 June 2012 AED'000	30 June 2011 AED'000
<b>Cash flows from operating activities</b>			
Profit for the period		55,619	40,331
<i>Adjustments for:</i>			
Depreciation		26,348	21,799
Finance income		(6,481)	(3,671)
Finance expense		4,732	3,288
Loss/ (Gain) on disposal of property, plant and equipment	7	37	(170)
Provision for employees' end of service benefits		3,949	2,894
Provisions on inventories and receivables		1,283	(2,181)
		<hr/>	<hr/>
<b>Operating cash flows before payment for employees' end of service benefits, changes in working capital</b>		<b>85,487</b>	62,290
		<hr/>	<hr/>
Change in inventories		15,430	(853)
Change in trade and other receivables - net		(22,833)	(4,242)
Change in government compensation receivable		(1,541)	46,415
Change in due from related party		(2,720)	-
Change in due to related party		(1,620)	1,459
Change in trade and other payables		42,217	(63,832)
Payment of employees' end of service benefits		(943)	(915)
Change in other liabilities		(233)	82
		<hr/>	<hr/>
<b>Net cash generated from operating activities</b>		<b>113,244</b>	40,404
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Advances/ acquisition of property, plant and equipment	7	(40,930)	(87,918)
Investment in subsidiary		(24,142)	-
Proceeds from disposal of property, plant and equipment		80	263
Finance income received		3,663	3,472
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		<b>(61,329)</b>	(84,183)
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Bank borrowings – net		133,292	82,856
Finance expense paid		(3,873)	(3,452)
Dividend paid		(30,000)	(30,000)
		<hr/>	<hr/>
<b>Net cash flows from financing activities</b>		<b>99,419</b>	49,404
		<hr/>	<hr/>
<b>Increase in cash and cash equivalents</b>		<b>151,334</b>	5,625
<b>Cash and cash equivalents as at 1 January</b>		<b>259,726</b>	258,966
		<hr/>	<hr/>
<b>Cash and cash equivalents as at 30 June</b>		<b>411,060</b>	264,591
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 16 form an integral part of these condensed consolidated interim financial information.



# Agthia Group PJSC

## Notes to the condensed consolidated interim financial information

### 1 Legal status and principal activities

Agthia Group PJSC (“the Company”) was incorporated as a Public Joint Stock Company pursuant to the Ministerial Resolution No. 324 for 2004. General Holding Corporation PJSC (“Holding”) owns 51% of the Company’s shares. The principal activities of the Company are to establish, invest, trade and operate companies and businesses that are involved in the food and beverage sector.

The condensed consolidated interim financial information of the Company as at and for the six months ended 30 June 2012 comprise the Company and its below mentioned subsidiaries (together referred to as the “Group”).

Subsidiary	Country of Incorporation and operation	Share of equity (%)		Principal Activities
		2012	2011	
Grand Mills Company PJSC (formerly Grand Mills for Flour and Feed Company PJSC)	UAE	100	100	Production and sale of flour and animal feed
Al Ain Food and Beverages PJSC (AAFB-UAE) (formerly Al Ain Mineral Water Company PJSC)	UAE	100	100	Production, bottling and sale of bottled water, flavored water, juices, yoghurt, tomato paste and frozen vegetables
Al Ain Vegetable Processing and Canning Factory (AAV)	UAE	0	100	Processing and sale of tomato paste and frozen vegetables
Al Ain Food and Beverages LLC (AAF&B- Egypt)	Egypt	100	100	Processing and sale of tomato paste, chilli paste fruit concentrate and frozen vegetables

As of 1st July, 2011, the assets and liabilities of Al Ain Vegetable Processing and Canning Factory (AAV) were transferred to Al Ain Food and Beverages PJSC (AAFB-UAE) as per the approval of Board of Directors. The above restructuring has brought synergies in production process, supply chain and selling and distribution expenses.

### 2 Statement of compliance

These condensed consolidated interim financial information have been prepared in accordance with International Financial Reporting Standard (IFRSs) *IAS 34 Interim Financial Reporting*. They do not include all of the information required for full annual consolidated financial information, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2011.

# **Agthia Group PJSC**

## **Notes to the condensed consolidated interim financial information** (continued)

### **3 Significant accounting policies**

The accounting policies and methods of computation applied by the Group in these condensed consolidated interim financial information are the same as those applied by the Group in the consolidated financial statements as at and for the year ended 31 December 2011.

These condensed consolidated interim financial information are presented in United Arab Emirates Dirhams (“AED”), which is the functional currency, rounded to the nearest thousand.

#### ***Government compensation***

Funds that compensate the Group for selling at subsidised prices in the Emirate of Abu Dhabi are recognised in the condensed consolidated interim statement of income, as a deduction from the cost of sales, on a systematic basis in the same period in which the sales transaction is affected.

Cost of sales as stated in condensed consolidated statement of income is after the deduction of Abu Dhabi Government compensation amounting to AED 155.24 million (*30 June 2011: AED 131.79 million*). The purpose of the compensation was to partially reduce the impact of increased and volatile global grain prices on food retail prices for the consumers in the Abu Dhabi emirate.

### **4 Estimates**

The preparation of 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 these condensed consolidated interim financial information, the significant judgment made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the consolidated financial statements as at and for the year ended 31 December 2011.

### **5 Financial risk management**

The Group’s financial risk management objectives and processes are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2011.

### **6 Other income**

Other income for the period includes an amount of AED 2,626 thousand received from the Holding company. This represents gain on the commodity derivative contracts signed by the Holding company with their counter party which expired before 30 June 2012.

# Agthia Group PJSC

## Notes to the condensed consolidated interim financial information (continued)

### 7 Property, plant and equipment

#### *Acquisitions and disposals*

During the six months ended 30 June 2012, the Group acquired assets with a cost of AED 40,930 thousand (30 June 2011: AED 87,918 thousand)

Assets with a carrying amount of AED 117 thousand were disposed of during the six months ended 30 June 2012 (30 June 2011: AED 93 thousand), resulting in a loss of AED 37 thousand (30 June 2011: profit of AED 170 thousand) which is included in net other income.

### 8 Goodwill

For the purpose of impairment testing goodwill is allocated to two operating divisions within the group where goodwill is monitored for internal management purposes. During the six months ended 30 June 2012 there was no impairment loss on goodwill (30 June 2011: Nil).

### 9 Investment

Investment represents the acquisition of 100% shares of Pelit Su Turizm Petrol Gida Nakliye Pazarlama Ithalat Ihracat Ticaret Ve Sanayi Ltd, STI (Pelit Su), a Turkey based spring water company and is in business of production, bottling and sale of bottled water. The Group took management control of the business effective 1 January 2012.

The Group is in the process of building system infrastructure and integrate Pelit Su with Group's reporting structure. Pelit Su's financial position and the financial results for the six months of 2012, are not significant, and are not included in the consolidated financial statements of the Group. Management plans to incorporate Pelit Su in the Consolidated Financial Statements by the year end.

### 10 Inventories

During the six months ended 30 June 2012, the Group recorded a provision for slow, non moving and obsolete inventory of AED 2,991 (30 June 2011: AED Nil) related to flour and animal feed and spares. The charge is included in cost of sales.

Furthermore, the Group has written off/written back a provision for slow, non moving and obsolete inventory of AED 657 thousand (30 June 2011: AED 2,085 thousand).

### 11 Trade and other receivables

	<b>30 June 2012 AED'000</b>	31 December 2011 AED'000
Trade receivable – net	<b>133,157</b>	109,813
Prepayments	<b>21,291</b>	21,635
Other receivable	<b>14,137</b>	10,435
	<b><u>168,585</u></b>	<u>141,883</u>

## Agthia Group PJSC

### Notes to the condensed consolidated interim financial information (continued)

#### 12 Cash and bank balances

Cash and bank balances includes AED 14,677 thousand (31 December 2011: 8,931 thousand, 30 June 2011: AED 10,423 thousand) of cash which can only be used for the payment of the dividend. This restricted cash balance has not been included in the cash and cash equivalents for the purpose of the statement of cash flows. This amount has been recorded as liability in trade and other payables.

#### 13 Bank borrowings

This note provides information about the contractual terms of the Group's interest bearing loans and borrowings, which are measured at amortised cost.

##### Current liabilities

	<b>30 June 2012 AED'000</b>	31 December 2011 AED'000
Short term loan	<b>25,000</b>	81,198
Credit facility	<b>136,848</b>	128,491
Term loan	<b>5,044</b>	5,044
	<b><u>166,892</u></b>	<u>214,733</u>

##### Non-current liabilities

Term loan	<b><u>189,633</u></b>	<u>8,500</u>
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## Agthia Group PJSC

### Notes to the condensed consolidated interim financial information (continued)

#### 13 Bank borrowings (continued)

##### Terms and repayment schedule

<i>Amounts in AED'000</i>				<u>30 June 2012</u>		<u>31 December 2011</u>	
	<b>Currency</b>	<b>Interest Rate</b>	<b>Year of maturity</b>	<b>Face value/ limit</b>	<b>Carrying amount</b>	Face value/ limit	Carrying amount
Short term loan	USD/ AED/ EGP	LIBOR / ADIBOR/ mid corridor rate + margin*	2012	<b>93,212</b>	<b>25,000</b>	93,218	81,198
Credit Facility	USD/ AED/ EGP	LIBOR / EIBOR / mid corridor rate +margin*	2012	<b>309,668</b>	<b>136,848</b>	309,701	128,491
Credit Facility (Capex)	USD/ AED	LIBOR/ EIBOR + margin*	2012	<b>70,000</b>	-	70,000	-
Term loan	EURO/ USD	LIBOR/ EURIBOR + margin*	2014- 2016	<b>210,197</b>	<b>194,677</b>	27,339	13,544
<b>Total</b>				<b><u>683,077</u></b>	<b><u>356,525</u></b>	<u>500,258</u>	<u>223,233</u>

\* Margin on the above loans and facilities varies from 1.00% - 1.50%. (2011: 1.10% - 1.45%).

Credit facilities are secured against third party indemnity to make available guarantees, documentary credit, bills drawn, loan to finance import/open account settlement in the name of any of the subsidiary of the Group in favour of the bank.

## Agthia Group PJSC

### Notes to the condensed consolidated interim financial information (continued)

#### 14 Segment reporting

##### *Information about reportable segment for the six months ended 30 June*

Due to reorganization the Group has reclassified its reporting segment effective 1 July, 2011. The Group has two reportable segments, as described below. The reportable segments offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the strategic business units, the Board of Directors review internal management reports on at least quarterly basis.

The following summary describes the operations in each of the Group's reportable segment:

- **Agri Business Division (ABD)**
  - Flour and Animal Feed, includes manufacturing and distribution of flour and animal feed.
- **Consumer Business Division (CBD)**
  - Bottled Water and Beverages includes manufacturing and distribution of drinking water, water based drinks and juices.
  - Food includes manufacturing and distribution of tomato and chilli paste, fruit concentrate, frozen vegetables and fresh dairy products.
    - Business operation in Egypt is of similar nature as "Food" hence it is also reported under CBD.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit, as included in the internal management reports data reviewed by the Group's CEO. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.

# Agthia Group PJSC

## Notes to the condensed consolidated interim financial information (continued)

### 14 Segment reporting (continued)

Segment wise operating results of the Group, for the six months period are as follows:

	Agri Business Division (ABD)		Consumer Business Division (CBD)						Total	
	<i>Flour and Animal Feed</i>		<i>Bottled Water and Beverages</i>		<i>Food</i>		CBD Total			
	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
	AED'000	AED'000	AED'000	AED'000	AED'000	AED'000	AED'000	AED'000	AED'000	AED'000
External revenues	<b>425,521</b>	376,119	<b>183,818</b>	155,381	<b>32,483</b>	27,103	<b>216,301</b>	182,484	<b>641,822</b>	558,603
Inter segment revenue	-	-	-	-	-	-	-	-	-	-
Gross profit	<b>87,858</b>	59,087	<b>71,626</b>	57,444	<b>(2,841)</b>	1,585	<b>68,785</b>	59,029	<b>156,643</b>	118,116
Reportable segment profit/(loss)	<b>69,379</b>	44,743	<b>27,844</b>	17,863	<b>(13,761)</b>	(3,125)	<b>14,083</b>	14,738	<b>83,462</b>	59,481

# Agthia Group PJSC

## Notes to the condensed consolidated interim financial information (continued)

### 14 Segment reporting (continued)

#### Reconciliations of reportable segments' profit or loss

*For the six months period ended*

#### *Gross Profit for the six months period ended*

	<b>30 June 2012 AED'000</b>	30 June 2011 AED'000
Total gross profit for reportable segments	<b>156,643</b>	118,116
<i>Unallocated amounts</i>		
Other operating expenses	<b>(4,617)</b>	(2,566)
Consolidated gross profit for the period	<b><u>152,026</u></b>	<u>115,550</u>

#### *Profit for the six months period ended*

Total profit for reportable segments	<b>83,462</b>	59,481
<i>Unallocated amounts</i>		
Other operating expenses	<b>(30,064)</b>	(20,478)
Net finance income	<b>2,221</b>	1,328
Consolidated profit for the period	<b><u>55,619</u></b>	<u>40,331</u>

Reportable segment assets are as follows:

	<b>30 June 2012 AED'000</b>	31 December 2011 AED'000
Agri Business Division	<b>547,303</b>	566,899
Consumer Business Division	<b>522,459</b>	470,324
Total assets for reportable segment	<b><u>1,069,762</u></b>	<u>1,037,223</u>
Other unallocated amounts	<b>570,817</b>	394,607
Consolidated total assets	<b><u>1,640,579</u></b>	<u>1,431,830</u>



# Agthia Group PJSC

## Notes to the condensed consolidated interim financial information (continued)

### 15 Transactions with related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions, related parties comprise the major shareholder, key management personnel, Directors of the Board and their related companies. In the normal course of business, the Group had various transactions with its related parties. Transactions are entered into with the related parties on terms and conditions approved by either the Group's management, or its Board of Directors.

#### a) Key management personnel compensation

Key management personnel compensation for the six months period was as follows:

	<b>30 June 2012 AED'000</b>	30 June 2011 AED'000
Short term employment benefits	<b>9,486</b>	7,862
Post employment benefits	<b>2,728</b>	2,170
	<b><u>12,214</u></b>	<u>10,032</u>

#### b) Due to/ from and transactions with a related party

	<b>30 June 2012 AED'000</b>	31 December 2011 AED'000
<b>General Holding Corporation</b>		
Opening balance 1 January	<b>1,839</b>	306
Directors' fees charged	<b>1,400</b>	1,400
Purchase of foreign currency	<b>127,594</b>	-
Payment for foreign currency	<b>(127,594)</b>	-
Profit receivable on hedging	<b>2,626</b>	-
Profit received on hedging	<b>(2,626)</b>	-
Others / payments	<b>(3,020)</b>	133
	<b><u>219</u></b>	<u>1,839</u>
<b>Pelit Su</b>		
Opening balance 1 January	-	-
Advances	<b>2,720</b>	-
	<b><u>2,720</u></b>	<u>-</u>

## Agthia Group PJSC

### Notes to the condensed consolidated interim financial information (continued)

#### 16 Contingent liabilities and capital commitments

	<b>30 June 2012 AED'000</b>	31 December 2011 AED'000
Bank guarantees and letters of credit	<b>27,768</b>	52,058
Capital commitments	<b>131,355</b>	94,055

#### 17 Dividends

Cash dividend of 5% of the issued share capital, related to 2011 was approved by the shareholders in the Annual General Meeting held on 26 April, 2012 (2010: 5% of the issued share capital).

#### 18 Comparative figures

Certain comparative figures have been reclassified, wherever necessary, to conform to the presentation adopted in these condensed consolidated interim financial information.