Agthia Group PJSC

REVIEW REPORT AND INTERIM CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(UNAUDITED)

Agthia Group PJSC

Review report and interim condensed consolidated financial statements
for the six-month period ended 30 June 2026 (unaudited)

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF

AGTHIA GROUP PJSC

Introduction
We have reviewed the accompanying interim condensed consolidated financial statements of Agthia Group PJSC (the "Company") and its subsidiaries (together referred to as the "Group") as at 30 June 2026, which comprise the interim condensed consolidated statement of financial position as at 30 June 2026, and the related interim condensed consolidated statements of profit or loss and comprehensive income for the three and six month periods then ended, and the related interim condensed consolidated statements of changes in equity and cash flows for the six-month period then ended, and explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Accounting Standard (IAS) 34, *"Interim Financial Reporting"*. Our responsibility is to express a conclusion on this interim 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 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 financial information is not prepared, in all material respects, in accordance with IAS 34, "*Interim Financial Reporting"*.

For Ernst & Young

Ahmad Al Dali
Registration No. 5548

4 August 2026
Abu Dhabi, United Arab Emirates

Agthia Group PJSC

Interim condensed consolidated statement of financial position
as at 30 June 2026 (unaudited)

	Notes	30 June 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
ASSETS			
Non-current assets			
Right-of-use assets	6	117,647	112,684
Property, plant and equipment	7	1,388,576	1,437,052
Investment in associates	8	39,463	29,460
Goodwill	9	1,913,428	1,913,428
Deferred tax assets	25	17,128	12,611
Intangible assets	9 & 10	568,459	575,810
Total non-current assets		**4,044,701**	4,081,045
Current assets			
Inventories	11	631,321	839,122
Trade and other receivables	12	907,155	844,890
Due from related parties	17	20,072	17,402
Cash and bank balances	13	869,595	530,719
Total current assets		**2,428,143**	2,232,133
Total assets		**6,472,844**	6,313,178

The accompanying notes 1 to 28 form an integral part of these interim condensed consolidated financial statements.

Agthia Group PJSC

Interim condensed consolidated statement of financial position
as at 30 June 2026 (unaudited) (continued)

	Notes	30 June 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)
EQUITY AND LIABILITIES			
Equity			
Share capital		**831,156**	831,156
Share premium		**612,518**	612,518
Legal reserve		**315,722**	315,722
Translation reserve		**(270,156)**	(262,054)
Retained earnings		**1,145,593**	1,131,444
Equity attributable to the owners of the Company		**2,634,833**	2,628,786
Non-controlling interests		**167,302**	158,799
Total equity		**2,802,135**	2,787,585
Non-current liabilities			
Provision for employees' end of service benefits		**124,480**	124,521
Bank borrowings	**14**	**1,640,609**	1,644,417
Lease liabilities		**86,671**	79,225
Deferred government grant	**15**	**6,799**	8,187
Deferred tax liabilities	**25**	**47,464**	46,272
Total non-current liabilities		**1,906,023**	1,902,622
Current liabilities			
Bank borrowings	**14**	**236,952**	222,051
Lease liabilities		**36,570**	37,139
Deferred government grant	**15**	**4,871**	5,918
Trade and other payables	**16**	**1,447,790**	1,316,473
Income tax and zakat payable		**38,503**	41,390
Total current liabilities		**1,764,686**	1,622,971
Total liabilities		**3,670,709**	3,525,593
Total equity and liabilities		**6,472,844**	6,313,178

Khalifa Sultan Al Suwaidi Chairman	**Salmeen Alameri** Managing Director & Chief Executive Officer	**Jeroen Nijs** Chief Financial Officer

Agthia Group PJSC

Interim condensed consolidated statement of profit or loss for the six-month period ended 30 June 2026 (unaudited)

	Notes	Three-month period ended 30 June		Six-month period ended 30 June	
		2026 AED'000 (unaudited)	2025 AED'000 (unaudited)	**2026 AED'000 (unaudited)**	2025 AED'000 (unaudited)
Revenue from contracts with customers	**18**	**1,275,450**	1,140,183	**2,602,285**	2,424,010
Cost of sales		**(897,166)**	(840,915)	**(1,804,910)**	(1,763,007)
Gross profit		**378,284**	299,268	**797,375**	661,003
Selling and distribution expenses		**(195,914)**	(158,188)	**(375,639)**	(305,357)
General and administrative expenses		**(121,403)**	(156,180)	**(234,827)**	(247,950)
Research and development costs		**(2,039)**	(2,014)	**(4,068)**	(3,813)
Other (expense) income		**(926)**	3,623	**9,442**	12,023
Operating profit /(loss)		**58,002**	(13,491)	**192,283**	115,906
Finance income		**6,393**	2,080	**10,700**	5,011
Finance costs		**(28,047)**	(27,180)	**(53,573)**	(54,424)
Share of profit from investments in associates		**256**	341	**458**	2,024
Profit /(loss) before income tax and zakat expenses		**36,604**	(38,250)	**149,868**	68,517
Income tax and zakat (expenses) / credit	**25**	**(12,077)**	1,214	**(28,453)**	(19,438)
Profit /(loss) for the period		**24,527**	(37,036)	**121,415**	49,079
Attributable to:					
Equity holders of the parent		**19,479**	(41,011)	**111,820**	40,562
Non-controlling interests		**5,048**	3,975	**9,595**	8,517
		24,527	(37,036)	**121,415**	49,079
Basic and diluted earnings /(loss) per share (AED)	**20**	**0.023**	(0.049)	**0.135**	0.049

The accompanying notes 1 to 28 form an integral part of these interim condensed consolidated financial statements.

Agthia Group PJSC

Interim condensed consolidated statement of comprehensive income
for the six-month period ended 30 June 2026 (unaudited)

	Three-month period ended 30 June		**Six-month period ended 30 June**	
	2026 **AED'000** **(unaudited)**	2025 AED'000 (unaudited)	**2026** **AED'000** **(unaudited)**	2025 AED'000 (unaudited)
Profit /(loss) for the period	**24,527**	(37,036)	**121,415**	49,079
Other comprehensive income:				
Item that may be subsequently reclassified to profit or loss				
Foreign currency translation difference on foreign operations	**28,274**	4,908	**(8,921)**	5,027
Item that will not be subsequently reclassified to profit or loss				
Re-measurement of employees' end of service benefits, net of tax	**2,013**	(1,772)	**2,013**	(1,772)
Other comprehensive income / (loss)	**30,287**	3,136	**(6,908)**	3,255
Total comprehensive income /(loss) for the period	**54,814**	(33,900)	**114,507**	52,334
Attributable to:				
Equity holders of the parent	**46,640**	(38,709)	**105,725**	42,834
Non-controlling interests	**8,174**	4,809	**8,782**	9,500
	54,814	(33,900)	**114,507**	52,334

The accompanying notes 1 to 28 form an integral part of these interim condensed consolidated financial statements.

Agthia Group PJSC

Interim condensed consolidated statement of changes in equity
for the six-month period ended 30 June 2026 (unaudited)

	Share capital AED'000	Share premium AED'000	Legal reserve AED'000	Translation reserve AED'000	Retained earnings AED'000	Total equity attributable to the owners of the company AED'000	Non-controlling interests AED'000	Total equity AED'000
Balance as at 1 January 2025 (audited)	831,156	612,518	307,170	(272,253)	1,346,033	2,824,624	168,604	2,993,228
Profit for the period	-	-	-	-	40,562	40,562	8,517	49,079
Other comprehensive (loss)/income for the period:								
Foreign currency translation difference on foreign operations	-	-	-	4,032	-	4,032	995	5,027
Remeasurement of employees' end of service benefits, net of tax	-	-	-	-	(1,760)	(1,760)	(12)	(1,772)
Total comprehensive income for the period	-	-	-	4,032	38,802	42,834	9,500	52,334
Dividends (note 24)	-	-	-	-	(89,138)	(89,138)	-	(89,138)
Dividends paid to non-controlling interests	-	-	-	-	-	-	(5,665)	(5,665)
Acquisition of non-controlling interests (note 26)	-	-	-	-	(108,524)	(108,524)	(20,652)	(129,176)
Balance as at 30 June 2025 (unaudited)	831,156	612,518	307,170	(268,221)	1,187,173	2,669,796	151,787	2,821,583
Balance as at 1 January 2026 (audited)	831,156	612,518	315,722	(262,054)	1,131,444	2,628,786	158,799	2,787,585
Profit for the period	-	-	-	-	111,820	111,820	9,595	121,415
Other comprehensive (loss)/income for the period:								
Foreign currency translation difference on foreign operations	-	-	-	(8,102)	-	(8,102)	(819)	(8,921)
Remeasurement of employees' end of service benefits, net of tax	-	-	-	-	2,007	2,007	6	2,013
Total comprehensive (loss)/ income for the period	-	-	-	(8,102)	113,827	105,725	8,782	114,507
Dividends (note 24)	-	-	-	-	(98,010)	(98,010)	-	(98,010)
Acquisition of non-controlling interests (note 26)	-	-	-	-	(1,668)	(1,668)	(279)	(1,947)
Balance as at 30 June 2026 (unaudited)	**831,156**	**612,518**	**315,722**	**(270,156)**	**1,145,593**	**2,634,833**	**167,302**	**2,802,135**

The accompanying notes 1 to 28 form an integral part of these interim condensed consolidated financial statements.

Agthia Group PJSC

Interim condensed consolidated statement of cash flows
for the six-month period ended 30 June 2026 (unaudited)

	Notes	Six-month period ended 30 June	
		2026	2025
		AED'000	AED'000
		(unaudited)	(unaudited)
Cash flows from operating activities			
Profit for the period before income tax and zakat expenses		**149,868**	68,517
Adjustments for:			
Depreciation of property, plant and equipment	**7**	**88,446**	82,395
Amortisation of intangible assets	**10**	**7,307**	6,485
Depreciation of right-of-use assets	**6**	**24,291**	22,272
Finance income		**(10,700)**	(5,011)
Interest expense		**45,851**	49,288
Provision for employees' end of service benefits		**10,061**	9,538
Movement in allowance for impairment losses of trade receivables, net	**12**	**23,809**	63,342
Gain on sale of property, plant and equipment	**7**	**(605)**	(784)
Interest on lease liabilities		**5,420**	4,726
Movement in provision for slow, non-moving and obsolete inventory, net	**11**	**7,709**	(7,572)
Share of profit from investment in associates		**(458)**	(2,024)
Net cash from operating activities before movement in working capital		**350,999**	291,172
Change in:			
Inventories		**200,092**	224,979
Trade and other receivables		**(86,074)**	(16,583)
Due from related parties		**(2,670)**	13,529
Trade and other payables		**118,777**	(576,080)
Deferred government grant		**(2,435)**	(3,124)
Cash generated from / (used in) operating activities		**578,689**	(66,107)
Payment of employees' end of service benefits		**(8,314)**	(9,981)
Income tax and zakat paid		**(32,989)**	(36,164)
Net cash flow generated from / (used in) operating activities		**537,386**	(112,252)
Cash flows from investing activities			
Purchase of property, plant and equipment	**7**	**(50,628)**	(61,007)
Liquidation/ investment in fixed deposits, net		**25,341**	164,986
Acquisition of a subsidiary, net of cash		**-**	(100,221)
Payment of contingent consideration		**-**	(22,607)
Interest received		**10,700**	6,482
Dividends received from an associate		**455**	1,515
Investment in an associate		**(10,000)**	-
Proceeds from sale of property, plant and equipment		**7,645**	9,061
Net cash flow used in investing activities		**(16,487)**	(1,791)
Cash flows from financing activities			
Dividend paid to shareholders	**24**	**(98,010)**	(89,138)
Dividend paid to non-controlling interests		**-**	(5,665)
Bank borrowings, net		**48,315**	149,299
Interest paid		**(33,311)**	(52,431)
Repayment of principal amount of lease liabilities		**(28,603)**	(24,452)
Acquisition of non-controlling interests	**26**	**(1,947)**	(129,176)
Net cash flow used in financing activities		**(113,556)**	(151,563)
Net increase / (decrease) in cash and cash equivalents		**407,343**	(265,606)
Effect of foreign exchange		**(5,904)**	4,665
Cash and cash equivalents as at 1 January	**13**	**398,136**	367,369
Cash and cash equivalents as at 30 June	**13**	**799,575**	106,428

The accompanying notes 1 to 28 form an integral part of these interim condensed consolidated financial statements.

1 GENERAL INFORMATION

Agthia Group PJSC ("the Company") was incorporated as a Public Joint Stock Company pursuant to the Ministerial Resolution No. 324 for 2004 in the Emirate of Abu Dhabi. General Holding Corporation PJSC (SENAAT) owns 62.9% of the Company's shares. Pursuant to Law No (02) of 2018 and Executive Council Resolution No. (33) of 2020, SENAAT became wholly owned by Abu Dhabi Development Holding Company "Public Joint Stock Company" (ADQ) which is wholly owned by the Government of Abu Dhabi.

The principal activities of the Company and its subsidiaries (together referred to as the "Group") are to establish, invest, trade and operate companies and businesses that are involved in the food and beverage sector.

The registered office of the Company is at Al Reem Island, Sky Towers, 17th Floor, P.O. Box 37725, Abu Dhabi, United Arab Emirates.

The principal activities, country of incorporation and operation, and ownership interest of the Company in its sizable subsidiaries are set out below:

Name of the subsidiary	Place of incorporation and operation	Legal & Beneficial ownership interest (%) 30 Jun 2026	31 Dec 2025	Principal activities
Grand Mills Company PJSC	UAE	**100**	100	Production and sale of flour and animal feed.
Al Ain Food and Beverages PJSC	UAE	**100**	100	Production and sale of bottled water, flavored water, juices, yogurt, tomato paste, frozen vegetables, frozen baked products and trading products.
Agthia Group Egypt LLC	Egypt	**100**	100	Processing and sale of tomato paste, chilli paste, fruit concentrate and frozen vegetables.
Al Bayan Purification and Potable Water LLC	UAE	**100**	100	Production, bottling and sale of bottled water.
Delta Alagthia for Manufacturing Company Limited	KSA	**100**	100	Production, bottling and sale of bottled water.
Al Rammah National for General Trading and Contracting Company WLL	Kuwait	**50**	50	Production, bottling and sale of bottled water.
Al Foah Company LLC	UAE	**100**	100	Sourcing, processing and trading of dates related products
Al Faysal Bakery and Sweets Company WLL	Kuwait	**100**	100	Manufacturing and trading in bakery and foodstuff
Al Nabil Food Industries LLC	Jordan	**80**	80	Manufacturing and trading in processed protein food products
Ismailia Agricultural and Industrial Investment (Furat)	Egypt	**100**	100	Manufacturing and trading in processed protein food products
Mediterranean Confectionery Company Limited	KSA	**100**	100	Trading of foodstuff and bakery products.
Baklawa Made Better Investments LLC	UAE	**100**	100	Manufacturing and trading of sweets and snacking items.
A.U.F. Egypt for Manufacturing and Distribution of Nuts S.A.E.	Egypt	**80**	80	Manufacturing and trading of healthy snacks, nuts and coffee.
Riviere Mineral Water Desalination & Filling Factory LLC	UAE	**100**	100	Production, bottling and sale of bottled 5-gallon water.

2 NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS ADOPTED BY THE GROUP

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

The following amendments apply for the first time in 2026, but do not have an impact on the interim condensed consolidated financial statements of the Group.

Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7
In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The Amendments includes:

- Clarifications of the requirements for recognition and derecognition of financial assets and financial liabilities. In particular, a financial liability is derecognised on the 'settlement date' and an accounting policy choice is introduced (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date.
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed.
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments.
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

The amendments had no impact on the Group's interim condensed consolidated financial statements.

Annual Improvements to IFRS accounting Standards - Volume 11
In July 2024, the IASB issued nine narrow scope amendments as part of its periodic maintenance of IFRS accounting standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial instruments: Disclosure and its accompanying Guidance on implementing IFRS 7, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statements of Cash Flows.

The amendments had no impact on the Group's interim condensed consolidated financial statements.

3 BASIS OF PREPARATION

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard (IAS) 34, "Interim Financial Reporting" and comply with the applicable requirements of UAE laws and regulations. The Group has prepared the interim condensed consolidated financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

These interim condensed consolidated financial statements are presented in UAE Dirhams (AED) since that is the currency in which the majority of the Group's transactions are denominated, and all values are rounded to the nearest thousand (AED'000) except when otherwise indicated.

These interim condensed consolidated financial statements have been prepared on the historical cost basis, except when otherwise stated.

These interim condensed consolidated financial statements do not include all the information required for full annual consolidated financial statements and should be read in conjunction with the Group's audited consolidated financial statements as at and for the year ended 31 December 2025. In addition, results for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies used in the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the Group's annual financial statements for the year ended 31 December 2025, and the notes attached thereto.

5 ACCOUNTING ESTIMATES AND JUDGEMENTS

The critical judgements and estimates used in the preparation of these interim condensed consolidated financial statements are consistent with those used in the preparation of the Group's audited annual consolidated financial statements for the year ended 31 December 2025.

6 RIGHT-OF-USE ASSETS

During the six-month period ended 30 June 2026, right-of-use assets additions amounted to AED 30,060 thousand (30 June 2025: AED 22,297 thousand).

During the six-month period ended 30 June 2026, right-of-use assets with a net carrying amount of AED nil were terminated (30 June 2025: AED 714 thousand).

Depreciation charge on right-of-use assets during the six-month period ended 30 June 2026 amounted to AED 24,291 thousand (30 June 2025: AED 22,272 thousand).

Foreign currency exchange translation reserve on right-of-use assets during the six-month period ended 30 June 2026 amounted to AED 806 thousand (30 June 2025: AED 362 thousand).

7 PROPERTY, PLANT AND EQUIPMENT

During the six-month period ended 30 June 2026, property, plant and equipment additions amounted to AED 50,628 thousand (30 June 2025: AED 61,007 thousand).

Assets with a net carrying amount of AED 7,040 thousand were disposed during the six-month period ended 30 June 2026 (30 June 2025: AED 8,277 thousand), resulting in a gain of AED 605 thousand (30 June 2025: gain of AED 784 thousand) which is included in other income.

Depreciation charge on property, plant and equipment during the six-month period ended 30 June 2026 amounted to AED 88,446 thousand (30 June 2025: AED 82,395 thousand).

Foreign currency exchange translation reserve on property, plant and equipment during the six-month period ended 30 June 2026 amounted to AED 3,618 thousand (30 June 2025: AED 153 thousand).

8 INVESTMENT IN ASSOCIATES AND A JOINT VENTURE

Investment in associates as at 30 June 2026 and 31 December 2025 are as follows:

- 31% ownership interest in Kottouf & Hala Trading Co., a limited liability Company registered in the Kingdom of Saudi Arabia. The principal activity of the associate is trading in foodstuff and snacking products. The associate is accounted for using the equity method in these interim condensed consolidated financial statements.
- 25% ownership interest in Agthia Ventures Restricted Limited, a Restricted Scope Company registered in Abu Dhabi Global Market (ADGM), the associate is an investment fund for business start-ups with the aim of expanding the Group's innovation capacity and opening new markets. The associate is accounted for using the equity method in these interim condensed consolidated financial statements.

9 IMPAIRMENT TESTING OF GOODWILL AND INTANGIBLE ASSETS WITH INDEFINITE LIVES

The Group's impairment test for goodwill and intangible assets with indefinite lives is based on value-in-use calculations. The key assumptions used to determine the recoverable amount for the different cash generating units were disclosed in the audited annual consolidated financial statements for the year ended 31 December 2025. For the purpose of impairment testing goodwill is allocated to the Group's cash generating units where the Group's goodwill is monitored for internal management purposes. Impairment testing is conducted at least on an annual basis or when an indication that the asset has been impaired. During the six-month period ended 30 June 2026, there were no impairment indicators for the goodwill across all cash generating units.

10 INTANGIBLE ASSETS

The amortisation charge on intangible assets during the six-month period ended 30 June 2026 amounted to AED 7,307 thousand (30 June 2025: AED 6,485 thousand).

Foreign currency exchange translation reserve on intangible assets during the six-month period ended 30 June 2026 amounted to AED 44 thousand (30 June 2025: AED 127 thousand).

11 INVENTORIES

During the six-month period ended 30 June 2026, the Group recorded a net provision for slow, non-moving and obsolete inventory of AED 7,709 thousand (30 June 2025: a net release of AED (7,572) thousand). The charge is included in cost of sales.

Furthermore, the Group has written off previous provisions for slow, non-moving and obsolete inventory of AED 1,022 thousand (30 June 2025: AED 5,903 thousand).

12 TRADE AND OTHER RECEIVABLES

	30 June 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Trade receivables	**808,101**	826,074
Allowance for impairment losses	**(178,505)**	(183,607)
	629,596	642,467
Advances	**77,814**	89,921
Prepayments	**64,439**	40,006
Other receivables	**135,306**	72,496
	907,155	844,890

Movement in the allowance for impairment losses in respect of trade receivables during the period / year is set out below:

	30 June 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Balance at beginning of the period/year	**183,607**	199,040
Acquisition during the period / year	**-**	6
Charge during the period / year, net	**23,809**	77,037
Written off during the period / year	**(31,085)**	(92,893)
Foreign currency exchange transaction	**2,174**	417
Balance at end of the period/year	**178,505**	183,607

Advances include a provision for impairment loss, provision movement during the period/year is set out below:

	30 June 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Balance at beginning of the period/year	**79,658**	32,625
Charge during the period / year, net	**-**	47,033
Balance at end of the period/year	**79,658**	79,658

13 CASH AND BANK BALANCES

	30 June 2026 AED'000 (unaudited)	30 June 2025 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Cash on hand	**7,211**	16,554	3,110
Current and savings accounts	**862,384**	210,057	502,268
Cash and bank balances	**869,595**	226,611	505,378
Bank overdrafts (note 14)	**(70,020)**	(120,183)	(107,242)
Cash and cash equivalents in the interim condensed consolidated statement of cash flows	**799,575**	106,428	398,136
Cash and bank balances	**869,595**	226,611	505,378
Fixed deposits	**-**	25,899	25,341
Cash and bank balances in the interim condensed consolidated statement of financial position	**869,595**	252,510	530,719

Fixed deposits are for a period not more than one year and not less than six months (2025: not more than one year and not less than six months). Interest is earned on these deposits at prevailing market rates, the carrying amounts of these assets approximate to their fair value.

Balances with banks are assessed to have low credit risk of default. Accordingly, management estimates the loss allowance on balances with banks at the end of the reporting period to an amount equal to 12-month ECL. None of the balances with banks at the end of the reporting period are past due and considering the historical default experience and the current credit ratings of the bank, management anticipates that there is no impairment and hence have not recorded any loss allowances on these balances.

14 BANK BORROWINGS

Bank borrowings types and geographic concentration as at 30 June 2026 and 31 December 2025 is set out below:

	30 June 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Current liabilities:		
Credit facilities	**71,777**	104,851
Bank overdrafts (note 13)	**70,020**	107,242
Term loans	**95,155**	9,958
	236,952	222,051
Non-current liabilities		
Term loans	**1,640,609**	1,644,417

14 BANK BORROWINGS (continued)

	30 June 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Current liabilities:		
Within UAE	**114,353**	108,599
Outside UAE	**122,599**	113,452
	236,952	222,051
Non-current liabilities		
Within UAE	**1,530,448**	1,530,506
Outside UAE	**110,161**	113,911
	1,640,609	1,644,417

15 DEFERRED GOVERNMENT GRANT

The Government of Abu Dhabi provides an annual budget for capital expenditure in accordance with an approved budget. The capital grants are recorded as deferred government grants in the interim condensed consolidated statement of financial position and classified as current and non-current liabilities.

16 TRADE AND OTHER PAYABLES

	30 June 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Trade payables	**519,804**	728,144
Accrued expenses	**487,761**	432,118
Advances and deposits	**40,650**	36,677
Taxes payable	**9,824**	7,806
Other payables	**389,751**	111,728
	1,447,790	1,316,473

17 BALANCES AND TRANSACTIONS WITH RELATED PARTIES

The Group, in the ordinary course of business, entered into a variety of transactions at agreed terms and conditions, with companies, entities or individuals that fall within the definition of a related party as defined in IAS 24 Related Party Disclosures.

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 major shareholders, key management personnel, Board of Directors and their related companies.

17 BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

a) Key management personnel compensation

Key management personnel compensation for the period was as follows:

	Three-month period ended		Six-month period ended	
	30 June 2026 AED'000 (unaudited)	30 June 2025 AED'000 (unaudited)	**30 June 2026 AED'000 (unaudited)**	30 June 2025 AED'000 (unaudited)
Short term employment benefits	**7,022**	6,020	**15,107**	12,228
Long term employment benefits	**2,408**	776	**3,508**	2,428
	9,430	6,796	**18,615**	14,656

b) Amounts due from related parties

	30 June 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)
Kottouf & Hala Trading Co. – associate company	**19,698**	16,477
Dubai Cable Company (Private) Limited - affiliated company	**32**	46
Emirates Iron & Steel Company LLC – affiliated company	**342**	301
Abu Dhabi Development Holding Company (ADQ) – ultimate parent company	**-**	578
	20,072	17,402

c) Transactions with related parties

	Three-month period ended		Six-month period ended	
	30 June 2026 AED'000 (unaudited)	30 June 2025 AED'000 (unaudited)	**30 June 2026 AED'000 (unaudited)**	30 June 2025 AED'000 (unaudited)
Sales	**1,611**	4,659	**9,167**	18,856
Expenses recharged, net	**(101)**	396	**376**	497
Dividends received from an associate	**455**	1,515	**455**	1,515

18 REVENUE FROM CONTRACTS WITH CUSTOMERS

Set out below is the disaggregation of the Group's revenue:

	Three-month period ended		**Six-month period ended**	
	30 June 2026 AED'000 (unaudited)	30 June 2025 AED'000 (unaudited)	**30 June 2026 AED'000 (unaudited)**	30 June 2025 AED'000 (unaudited)
Agri	**330,071**	297,404	**712,298**	635,677
Water and food	**440,353**	317,069	**770,851**	605,397
Protein and frozen vegetables	**293,966**	240,995	**551,066**	487,874
Snacks	**211,060**	284,715	**568,070**	695,062
	1,275,450	1,140,183	**2,602,285**	2,424,010
Gross sales	**1,429,380**	1,291,124	**2,927,503**	2,721,072
Discount	**(35,706)**	(39,009)	**(83,157)**	(82,817)
Rebates	**(66,161)**	(55,766)	**(130,890)**	(106,251)
Sales return	**(52,063)**	(56,166)	**(111,171)**	(107,994)
	1,275,450	1,140,183	**2,602,285**	2,424,010
Geographical markets				
GCC	**916,047**	801,287	**1,827,942**	1,663,569
Middle East (excluding GCC countries)	**301,042**	269,560	**619,118**	564,798
Europe	**15,333**	16,819	**25,616**	24,508
Africa (excluding Middle East countries)	**3,107**	14,807	**30,430**	61,957
Asia	**19,095**	22,709	**49,894**	70,452
North America	**2,721**	5,815	**16,751**	20,474
Other	**18,105**	9,186	**32,534**	18,252
	1,275,450	1,140,183	**2,602,285**	2,424,010
Timing of revenue recognition				
Revenue recognised at the point in time	**1,275,450**	1,140,183	**2,602,285**	2,424,010

19 BASIC AND DILUTED EARNINGS PER SHARE

	Three-month period ended		Six-month period ended	
	30 June 2026 (unaudited)	30 June 2025 (unaudited)	**30 June 2026 (unaudited)**	30 June 2025 (unaudited)
Profit / (loss) for the period attributable to the equity holders of the parent (AED'000)	**19,479**	(41,011)	**111,820**	40,562
Weighted average number of ordinary shares in issue throughout the period ('000)	**831,156**	831,156	**831,156**	831,156
Basic and diluted earnings / (loss) per share (AED)	**0.023**	(0.049)	**0.135**	0.049

Basic and diluted earnings per share are calculated by dividing the profit for the period/(loss) attributed to the owners of the Company by the weighted average number of shares in issue throughout the period. The Group does not have dilutive instruments that would have an impact on diluted earnings per share.

20 SEGMENTAL ANALYSIS

The Group has two reportable segments, as described below. Reportable segments offer different products and services and are managed separately because they require different technology and operational marketing strategies. For each of the strategic business units, the Group's executive management reviews internal management reports on at least a 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")

- Water and Food segment includes manufacturing, bottling, and distribution of drinking water, beverages, juices, dairy and trading products.

- Protein and Frozen Vegetables segment includes manufacturing, packaging, distribution and trading of tomato and chili paste, fruit concentrate, frozen vegetables and processed protein products.

- Snacks segment includes manufacturing, packaging, distribution of dates, sweets, baklawa, chocolates, coffee, nuts and bakery products.

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 executive management. 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.

Agthia Group PJSC

Notes to the interim condensed consolidated financial statements (continued)
for the six-month period ended 30 June 2026 (unaudited)

20 SEGMENTAL ANALYSIS (continued)

	Agri Business Division ("ABD")		Consumer Business Division ("CBD")								Total	
			Water and Food		Protein and FV		Snacks		Total CBD			
	30 June 2026 AED'000 (unaudited)	30 June 2025 AED'000 (unaudited)	**30 June 2026 AED'000 (unaudited)**	30 June 2025 AED'000 (unaudited)	**30 June 2026 AED'000 (unaudited)**	30 June 2025 AED'000 (unaudited)	**30 June 2026 AED'000 (unaudited)**	30 June 2025 AED'000 (unaudited)	**30 June 2026 AED'000 (unaudited)**	30 June 2025 AED'000 (unaudited)	**30 June 2026 AED'000 (unaudited)**	30 June 2025 AED'000 (unaudited)
Revenues	**728,252**	649,048	**815,600**	638,479	**567,300**	495,100	**569,924**	701,437	**1,952,824**	1,835,016	**2,681,076**	2,484,064
Intra-group	**(15,954)**	(13,371)	**(44,749)**	(33,082)	**(16,234)**	(7,226)	**(1,854)**	(6,375)	**(62,837)**	(46,683)	**(78,791)**	(60,054)
External revenues	**712,298**	635,677	**770,851**	605,397	**551,066**	487,874	**568,070**	695,062	**1,889,987**	1,788,333	**2,602,285**	2,424,010
Gross profit	**186,280**	179,188	**320,342**	251,250	**118,748**	104,179	**183,854**	137,901	**622,944**	493,330	**809,224**	672,518
Reportable segment profit / (loss)	**105,175**	102,218	**56,944**	15,787	**7,479**	8,600	**(11,601)**	(40,773)	**52,822**	(16,386)	**157,997**	85,832
Material non-cash item												
Impairment loss on trade receivables	**1,623**	1,975	**7,711**	40,923	**-**	(912)	**14,475**	21,356	**22,186**	61,367	**23,809**	63,342

20 SEGMENTAL ANALYSIS (continued)

	Agri Business Division (ABD)		Consumer Business Division (CBD)		Total Segments	
	30 June 2026 AED'000 (unaudited)	31 December 2025 AED'000 (audited)	**30 June 2026 AED'000 (unaudited)**	31 December 2025 AED'000 (audited)	**30 June 2026 AED'000 (unaudited)**	31 December 2025 AED'000 (audited)
Others:						
Segment assets	**718,378**	740,829	**3,185,229**	2,978,368	**3,903,607**	3,719,197
Segment liabilities	**367,839**	425,097	**1,716,261**	1,574,327	**2,084,100**	1,999,424

	Agri Business Division (ABD)		Consumer Business Division (CBD)		Total Segments	
	30 June 2026 AED'000 (unaudited)	30 June 2025 AED'000 (unaudited)	**30 June 2026 AED'000 (unaudited)**	30 June 2025 AED'000 (unaudited)	**30 June 2026 AED'000 (unaudited)**	30 June 2025 AED'000 (unaudited)
Capital expenditure	**1,593**	5,171	**46,777**	49,740	**48,370**	54,911

20 SEGMENTAL ANALYSIS (continued)

Reconciliations of reportable segments' gross profit, profit for the period, segment assets and liabilities are set out below:

Gross profit for the six-month period ended

	Six-month period ended	
	30 June 2026 (unaudited) AED'000	30 June 2025 (unaudited) AED'000
Total gross profit for reportable segments	**809,224**	672,518
Unallocated gross loss	**(11,849)**	(11,515)
Consolidated gross profit for the period	**797,375**	661,003

Profit for the six-month period ended

Total profit for reportable segments	**157,997**	85,832
Unallocated amounts		
Other operating expenses	**(2,600)**	(3,155)
Net finance expense	**(33,982)**	(33,598)
Consolidated profit for the period	**121,415**	49,079
Non-controlling interests	**(9,595)**	(8,517)
Consolidated profit for the period attributable to equity holders of the parent	**111,820**	40,562

Reconciliation of reportable segments' assets and liabilities are set out below:

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Segment Assets		
Agri Business Division	**718,378**	740,829
Consumer Business Division	**3,185,229**	2,978,368
Total assets for reportable segments	**3,903,607**	3,719,197
Other unallocated amounts	**2,569,237**	2,593,981
Total assets	**6,472,844**	6,313,178
Segment liabilities		
Agri Business Division	**367,839**	425,097
Consumer Business Division	**1,716,261**	1,574,327
Total liabilities for reportable segments	**2,084,100**	1,999,424
Other unallocated amounts	**1,586,609**	1,526,169
Total liabilities	**3,670,709**	3,525,593

21 SEASONALITY OF RESULTS

The Group's dates business, included in the Snacking segment under the Consumer Business Division, is subject to seasonality coinciding with the harvesting and collection season and hence tend to peak during the period from September to April in UAE and other key geographic areas.

Other than the above, no significant income of a seasonal nature was recorded in the interim condensed consolidated statement of profit or loss for the six-month periods ended 30 June 2026 and 30 June 2025.

22 CONTINGENT LIABILITIES AND COMMITMENTS

	30 June 2026 (unaudited) AED'000	31 December 2025 (audited) AED'000
Bank guarantees	**156,934**	103,815
Capital commitments	**41,869**	21,174

Bank guarantees were issued in the normal course of business. These include deferred payment performance bonds, tender bonds, deferred payment bills, inward bill and margin deposit guarantees.

23 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Group does not have any financial instruments being measured at fair value at each of the period / year presented of its interim condensed consolidated statement of financial position.

During the period, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into or out of Level 3 fair value measurements.

The Group's management considers that the fair values of its financial assets and financial liabilities that are not measured at fair value approximates to their carrying amounts as stated in the interim condensed consolidated statement of financial position.

24 DIVIDENDS

At the Annual General Meeting held on 22 April 2026 the shareholders' approved interim cash dividends of AED 98,010 thousand for the year ended 31 December 2025 which represents 11.80% of the issued share capital at the time of declaration (30 June 2025: At the Annual General Meeting held on 22 April 2025 the shareholders' approved interim cash dividends of AED 89,138 thousand for the year ended 31 December 2024 which represents 10.72% of the issued share capital at the time of declaration.

25 INCOME TAX AND ZAKAT EXPENSES

UAE Corporate Tax Law
On 9 December 2022, the UAE Ministry of Finance released Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses (Corporate Tax Law or the Law) to enact a Federal corporate tax (CT) regime in the UAE. The CT regime has become effective for accounting periods beginning on or after 1 June 2023. The Cabinet of Ministers Decision No. 116 of 2022 (widely accepted to be effective from 16 January 2023) specified the threshold of taxable income to which the 0% UAE CT rate would apply, and above which the 9% UAE CT rate would apply. It is widely considered that this would constitute 'substantive enactment' of the UAE CT Law for the purposes of IAS 12, the objective of which is to prescribe the basis for accounting for Income Taxes.

Current taxes should be measured at the amount expected to be paid to or recovered from the tax authorities by reference to tax rates and laws that have been enacted or substantively enacted, by the end of the any reporting period. Since no taxes were expected to be paid to or recovered from the tax authorities for the periods ended prior to 31 December 2023, no current tax was accounted for in the financial periods ended before 31 December 2023. Since the Group is expected to pay tax in accordance with the provision of the UAE CT Law on its operational results with effect from 1 January 2024, current taxes have been accounted for in the financial statements for the period beginning from 1 January 2024.

25 INCOME TAX AND ZAKAT EXPENSES (continued)

UAE Corporate Tax Law (continued)
Deferred taxes should be measured by reference to the tax rates and laws, as enacted, or substantively enacted, by the end of the reporting period, that are expected to apply in the periods in which the assets and liabilities to which the deferred tax relates are realized or settled. As the UAE CT Law was 'substantively enacted' as at 31 December 2024 for the purposes of IAS 12, the Group considered the application of IAS 12 and any requirements for the measurement and recognition of deferred taxes (if any) for the financial periods ended post 1 June 2023. Based on an assessment conducted by the Group's management, there are temporary differences which were identified where the deferred taxes have been accounted for.

Top-up Tax:
On 2 October 2023, the United Arab Emirates (UAE) Ministry of finance ("MOF") issued Federal Decree Law No 60 of 2023 amending certain provisions of the Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses, Corporate Tax Law ("CT Law"), to implement a new Top-up Tax on Multinational Enterprises ("MNE") in the UAE.

Generally, Multinational Enterprises will be subject to a Top-up Tax at an effective rate of 15%. All cases, provisions, conditions, rules, controls, and procedures for imposing the Top-up Tax and the exemptions therefrom are yet to be determined by a Cabinet Decision.

Ministry of finance ("MOF") launched a public consultation on the 14th of March 2024 in relation to the Global Anti-Base Erosion Model ("GloBe rules") aiming at assessing interactions with the UAE's corporate tax system, ways to minimize compliance costs, while exploring the policy options for potential implementation of the Income Inclusion Rule ("IIR"), Undertaxed Profits Rule ("UTPR") and a Domestic Minimum Top-up Tax ("DMTT").

26 ACQUISITION OF NON-CONTROLLING INTERESTS

Freaking Healthy Foodstuff Trading LLC
On 20 May 2026, the Group increased its economic interest in Freaking Healthy Foodstuff Trading LLC from 60% to 80%. Cash consideration of AED 1,947 thousand was paid to the non-controlling shareholders.

Following is a schedule of additional interest acquired in Freaking Healthy:

	20 May 2026 AED'000 (unaudited)
Cash consideration paid to non-controlling shareholders	**1,947**
Carrying value of the additional interest in Freaking Healthy	**(279)**
Difference recognised in current period retained earnings	**1,668**

Abu Auf Holding Netherlands B.V.
On 20 February 2025, the Group acquired an additional 10% ownership interest in Abu Auf Holding Netherlands B.V. increasing its ownership interest from 70% to 80%. Cash consideration of AED 129,176 thousand was paid to the non-controlling shareholders. The carrying value of the net assets of Abu Auf Netherlands B.V. (excluding goodwill on the original acquisition) was AED 20,652 thousand.

The carrying value of the net assets of Abu Auf Netherlands B.V. (excluding goodwill on the original acquisition) was AED 20,652 (2025: AED 20,652 thousand).

Following is a schedule of additional interest acquired in Abu Auf Netherlands B.V.:

	20 February 2025 AED'000 (unaudited)
Cash consideration paid to non-controlling shareholders	**129,176**
Carrying value of the additional interest in Abu Auf Netherlands B.V.	**(20,652)**
Difference recognised in the comparative figures of retained earnings	**108,524**

27 APPROVAL OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These condensed consolidated financial statements were approved by the Board of Directors and authorised for issue on 4 August 2026.

28 RECLASSIFICATION OF COMPARATIVE FIGURES

Certain comparative figures for the period ended 30 June 2025 have been reclassified for consistency with the current period presentation. This reclassification had no effect on the reported results of the Group.

(a) To achieve better presentation, the Group's management presented deferred government grant under the working capital changes as a separate line item in the consolidated statement of cash flows. Accordingly, the comparative figures of depreciation of property, plant and equipment and deferred government grant for the period ended 30 June 2025 have been reclassified for consistency with the current period presentation.

(b) In the current period, Group's management considered that other provisions falls under working capital within the category of other receivables and other payables and should be presented accordingly within the line item of trade and other receivables and trade and other payables. Accordingly, the comparative figures of other provisions, trade and other payables and trade and other receivables for the period ended 30 June 2025 have been reclassified for consistency with the current period presentation.

The above reclassification incorporated in these interim condensed consolidated financial statements is as required IAS 1 Presentation of financial statements.

	As previously reported AED ('000)	**Reclassification AED ('000)**	**As reclassified AED ('000)**
30 June 2025			
Statement of cash flow			
Trade and other receivables	(15,112)	(1,471)	(16,583)
Trade and other payables	(595,949)	19,869	(576,080)
Other provisions	18,398	(18,398)	-
Depreciation of property, plant and equipment	79,271	3,124	82,395
Deferred government grant	-	(3,124)	(3,124)
	(513,392)	**-**	**(513,392)**