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Agthia Group Announces 2021 Preliminary Results

- Group net revenues surpass AED 3 billion; year-on-year increase of 49%
- Net Profit grew to reach AED 216 million
- Positive top-line momentum in Protein and Snacking segments following acquisitions throughout the year

Abu Dhabi, UAE, 10 February 2022 – Agthia Group PJSC, one of the region's leading food and beverages companies, today announced preliminary and unaudited results for the fiscal year ending 31 December 2021. The Group posted AED 216 million in net profit, as well as net revenues of over AED 3 billion. Agthia grew its revenues by 49% year-on-year following strong growth in the Protein and Snacking segments through a series of acquisitions that have since been consolidated under the Group's brand portfolio.

The Consumer-Business contribution to Agthia's top-line almost doubled versus last year reflecting the positive growth of the Group. This was driven primarily by the positive momentum generated by the newly acquired entities in the segment, as part of the Group's strategy to drive growth and diversify revenue streams. As a result, Protein and Snacking contributed a healthy AED 1.07 billion to the top-line for the full year, with Nabil Foods and Atyab contributing only 9 months and 5 months of revenues respectively since acquisition.

Water and Beverage revenues saw promising improvements in the second half of 2021 as hotels and restaurants began to increase footfall in earnest. The water retail channel, which includes Al Ain Water, Al Bayan, Voss, and Alpin, continued to demonstrate resilience while preserving market leadership with respective 26% and 23% volume and value shares.

Agri-business division revenues were flat versus last year which included a one-time World Food Program order in Q1'20. On profitability, global inflation in grain prices and freight costs continued to put pressure on margins which we were addressing through operational efficiencies and pricing adjustments.

Khalifa Sultan Al Suwaidi, Chairman of Agthia Group, said: "2021 rounds off another exciting year of growth for Agthia as we continue to leverage our strong fundamentals to drive further operational efficiencies, promote agility and advance towards our strategic priorities for 2025. Achieving robust growth while preserving shareholder value remains vital for the business as we continue on our journey to becoming the leading F&B company in the MENAP region and beyond."

Alan Smith, Chief Executive Officer of Agthia Group, said: "Revenues in 2021 improved markedly following key strategic acquisitions in the Protein and Snacking segments. This is indicative of Agthia's ability to adapt to the fluidity of the market by identifying compelling opportunities to bolster and diversify our brand portfolio."

Smith added, "In terms of integration, the newly added entities promote greater diversity of our portfolio to create a more dynamic and agile business model, with material enhancements to our Protein and Snacking segments. The seamlessness of brand integration is underpinned by the dedicated transformation office established at the commencement of the year, which has already paid dividends in steering Agthia's growth trajectory and promoting cost and revenue synergies across the Group."

Agthia Group's total assets stood at AED 6.4 billion as of 31 December 2021, increasing significantly following the integration and financial consolidation of Al Foah, Al Faysal Bakery, Nabil Foods, Atyab, and (BMB Group – as of December 31st 2021).

Total shareholders' equity stood at AED 2.8 billion, following the additional 191.6 million shares issued to complete the Al Foah and Nabil Foods acquisitions.

The Company's preliminary results and General Assembly Meeting results are available on the Company's website www.agthia.com and at www.adx.ae.

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About Agthia

Agthia Group is a leading Abu Dhabi based food and beverage company. Established in 2004, the Company is listed on the Abu Dhabi Securities Exchange (ADX) and has the symbol "AGTHIA". Through Senaat, Agthia Group PJSC is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy.

The Company's assets are located in the UAE, Saudi Arabia, Kuwait, Oman, Egypt, Turkey and Jordan. Agthia offers a world class portfolio of integrated businesses providing high quality and trusted food and beverage products for consumers across the UAE, GCC, Turkey and the wider Middle East. More than 8,200 employees are engaged in the manufacturing, distribution and marketing various products in categories such as: **Consumer Business** (Al Ain Water, Al Bayan, Alpin Natural Spring Water, Ice Crystal, VOSS, Al Ain Tomato Paste, Al Ain Trading Items); **Snacking** (Al Foah, Yoplait, Al Faysal Bakery & Sweets, BMB); **Proteins & Frozen** (Nabil Foods, Atyab, Al Ain Frozen Vegetables); and **Agri Business** (Grand Mills, Agrivita).

For more information, please visit www.agthia.com or email us on corpcoms@agthia.com

Media Inquiries:
Mohammed Elbatta | +971.55.5542678 | elbatta@beeieg.com