

**Ras Al Khaimah Poultry & Feeding Co. P.S.C.**  
**Ras Al Khaimah - United Arab Emirates**  
**Condensed interim statement of financial position as at June 30, 2019 (Unaudited)**  
**In Arab Emirates Dirham**

	<u>Notes</u>	<u>June 30, 2019</u> <u>(Unaudited)</u>	<u>Dec 31, 2018</u> <u>(Audited)</u>
<b>Assets</b>			
<i>Non-current assets</i>			
Property, plant and equipment	4	12,828,119	13,242,771
Investment properties	5	89,840,000	89,840,000
Investments in associates	7	83,085,899	83,130,926
Investments at fair value through Other Comprehensive Income (FVTOCI)	8	108,896,821	133,871,334
Financial assets at amortised cost	9	17,469,382	-
Loans to a related party	10	6,000,000	6,000,000
<b>Total non-current assets</b>		<b>318,120,221</b>	<b>326,085,031</b>
<i>Current assets</i>			
Biological assets		4,591,145	2,723,721
Inventories	11	1,600,688	1,941,029
Trade and other receivables	12	8,885,593	8,691,562
Due from related parties	10	793,381	1,445,492
Loans to a related party	10	4,000,000	5,000,000
Cash and bank balances	13	17,480,547	38,699,625
<b>Total current assets</b>		<b>37,351,354</b>	<b>58,501,429</b>
<b>Total assets</b>		<b>355,471,575</b>	<b>384,586,460</b>
<b>Equity and liabilities</b>			
<i>Equity</i>			
Share capital		86,400,000	86,400,000
Reserves		139,088,431	139,088,431
Cumulative changes in fair value of investments carried at FVTOCI		48,146,512	73,121,025
Retained earnings		50,127,332	51,223,707
<b>Total equity</b>		<b>323,762,275</b>	<b>349,833,163</b>
<i>Non-current liabilities</i>			
Employees' end of service benefits		3,455,444	3,357,723
<b>Total non-current liabilities</b>		<b>3,455,444</b>	<b>3,357,723</b>
<i>Current liabilities</i>			
Unclaimed dividends		23,571,475	23,572,915
Trade and other payables		4,682,381	7,822,659
<b>Total current liabilities</b>		<b>28,253,856</b>	<b>31,395,574</b>
<b>Total liabilities</b>		<b>31,709,300</b>	<b>34,753,297</b>
<b>Total equity and liabilities</b>		<b>355,471,575</b>	<b>384,586,460</b>

The accompanying notes form an integral part of this condensed interim financial statements.

The independent auditor's report on review of these condensed interim financial statements is set out on pages 2 and 3.

The condensed interim financial statements on pages 4-17 were approved on July 21, 2019 by Board of Directors and signed on their behalf by:

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Shaikh Mohamed Humaid Abdulla Mohamed Al Qasemi  
Chairman

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Mohamed Elsiddig Elimam Abdelgadir  
General Manager

Ras Al Khaimah Poultry & Feeding Co. P.S.C.  
Ras Al Khaimah - United Arab Emirates  
Condensed interim statement of profit or loss and other comprehensive income  
For the six months period ended June 30, 2019 (Unaudited)  
In Arab Emirates Dirham

	<u>Note</u>	Six months period ended June 30, 2019 (Unaudited)	2018 (Unaudited)	Three months period ended June 30, 2019 (Unaudited)	2018 (Unaudited)
Revenue		14,171,042	15,522,243	5,764,491	6,335,606
Cost of sales		(12,282,201)	(20,497,387)	(3,571,615)	(10,837,176)
Gross profit / (loss)		1,888,841	(4,975,144)	2,192,876	(4,501,570)
General and administrative expenses		(2,617,122)	(3,117,017)	(984,162)	(1,852,249)
Selling and distribution expenses		(2,321,332)	(2,066,073)	(1,167,468)	(1,134,919)
Investment income		6,304,004	7,368,413	2,945,842	1,237,166
Share of (loss)/profit of associates	7	(45,027)	93,189	(3,899)	11,784
Other income		212,465	287,358	60,849	147,220
Finance costs		(102,704)	(42,484)	(7,066)	(9,287)
<b>Net profit / (loss) for the period</b>		<b>3,319,125</b>	<b>(2,451,758)</b>	<b>3,036,972</b>	<b>(6,101,855)</b>
Other comprehensive loss					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
(Decrease)/Increase in fair value of investments carried at fair value through other comprehensive loss		(24,974,513)	(5,276,080)	(1,516,043)	9,271,687
<b>Total comprehensive (loss) / profit for the period</b>		<b>(24,974,513)</b>	<b>(5,276,080)</b>	<b>(1,516,043)</b>	<b>9,271,687</b>
		<b>(21,655,388)</b>	<b>(7,727,838)</b>	<b>1,520,929</b>	<b>3,169,832</b>
Basic earnings / (loss) per share	14	0.04	(0.03)	0.04	(0.07)

The accompanying notes form an integral part of this condensed interim financial statements.

**Ras Al Khaimah Poultry & Feeding Co. P.S.C.**  
**Ras Al Khaimah - United Arab Emirates**  
**Condensed interim statement of changes in equity**  
**For the six months period ended June 30, 2019 (Unaudited)**  
**In Arab Emirates Dirham**

	Share capital	Reserves	Cumulative changes in fair value of investments carried at FVTOCI	Retained earnings	Total equity
Balance as at January 1, 2018 (Unaudited)	86,400,000	139,088,431	91,461,428	63,868,540	380,818,399
Loss for the period	-	-	-	(2,451,758)	(2,451,758)
Other comprehensive loss	-	-	(5,276,080)	-	(5,276,080)
Total comprehensive loss for the period	-	-	(5,276,080)	(2,451,758)	(7,727,838)
Dividends distribution	-	-	-	(4,320,000)	(4,320,000)
Board of Director's remuneration	-	-	-	(100,000)	(100,000)
Balance as at June 30, 2018 (Unaudited)	<u>86,400,000</u>	<u>139,088,431</u>	<u>86,185,348</u>	<u>56,996,782</u>	<u>368,670,561</u>
Balance as at December 31, 2018 (Audited)	86,400,000	139,088,431	73,121,025	51,223,707	349,833,163
Profit for the period	-	-	-	3,319,125	3,319,125
Other comprehensive loss	-	-	(24,974,513)	-	(24,974,513)
Total comprehensive (loss) / profit for the period	-	-	(24,974,513)	3,319,125	(21,655,388)
Dividends distribution	-	-	-	(4,320,000)	(4,320,000)
Board of Director's remuneration	-	-	-	(95,500)	(95,500)
<b>Balance as at June 30, 2019 (Unaudited)</b>	<u><b>86,400,000</b></u>	<u><b>139,088,431</b></u>	<u><b>48,146,512</b></u>	<u><b>50,127,332</b></u>	<u><b>323,762,275</b></u>

The accompanying notes form an integral part of this condensed interim financial statements.