AGTHIA GROUP PJSC

Condensed consolidated interim financial information
For the period ended 30 September 2010

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 September 2010

Directors' Report

The Board of Directors of Agthia Group PJSC ("the Company") is pleased to present the Company's financial results for the nine months ended September 30, 2010.

During the first nine months of the year, the Company's overall performance remained in line with expectation. Agthia is successfully progressing with the execution of initiatives that are helping to drive sustainable growth; including expanding the Company product portfolio, further strengthening the distribution network, and entering new margin enhancing categories. Additionally the investment in building and expanding our current brands and the growth of our brand portfolio are delivering results. These initiatives are driving our sustainable growth and will remain a core focus.

As Agthia progresses towards its goal of becoming the UAE's leading food and beverage group, the Company is in a strong position to continue delivering increased shareholder value.

In line with management's expansion and business diversification strategy, the Company recently announced its entry into the dairy segment. The company signed a franchise agreement with Sodima of France for exclusive rights to manufacture and distribute fresh dairy products under the Yoplait brand in the GCC. Yoplait is the number two global brand in the fresh dairy product category. The manufacturing plant will be located in Al Ain and commercial sales are expected to commence in Q4 2011.

Results Analysis

Net sales for the group increased by 6% year-on-year, or 8.4% quarter-on-quarter, reaching AED 736 million. This result was driven by a particularly strong performance in the Company's water and beverage division which achieved a 30.6% increase in sales year-on-year. This rise in sales was primarily driven by increased investment in marketing and distribution activities and securing new institutional and export customers.

Overall Group revenue growth was softened as a result of an industry-wide decrease in animal feed prices during the period under review. In addition, the Company saw a 6.6% decrease in flour volume compared with the same period last year partly due to an isolated

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instance of disruption to production in one of the flour mills (now fully operational) , some supply shortage experienced in the outsourced flour volume and the non-recurring flour sales to Charity organization during this Ramadan season. Volume recovery initiatives are linked to capacity expansion planned in the second half of 2011.

Net profit for the third quarter grew 29.4% year-on-year to reach AED 25.2 million. Net profit for the first nine months declined 17.6% to AED 79.2 million primarily due to 6.6% decrease in flour volume as explained above, higher outsourcing cost of flour, a decrease in animal feed profit margin due to lower feed market prices and higher cost of grain and the non-supply of subsidized raw tomato from UAE farms this year. Excluding the impact of feed profit margin and non supply of raw tomato from UAE farms, net profit grew by 10% year on year.

Selling & General Administration Expenses (SG&A), at AED 113.3 million, represents an increase of 5% over the same period of last year. This increase can be mainly attributed to more aggressive marketing investment to support the brands, the full impact of Capri Sun related expenses (launched in March 2009), increased distribution expenses related to higher volume, and other inflationary increases. Excluding Capri Sun, the SG&A grew by 2.4%.

The Company also realised an additional AED 13 million in extraordinary income. This includes AED 6 million in management fees for handling the procurement of wheat on behalf of the Abu Dhabi Government, which has made donations to neighbouring countries, and the release of AED 2 million of provisions that were made in 2008-09.

The Group's balance sheet remains strong with a debt/equity ratio of 21% and a cash balance of AED 240 million.

The Company has lodged a claim amounting to AED 10.4 million with insurer relating to business interruption occurred in one of its flour milling production lines. This amount has not been recognized in the Financial Statement as the claim has not yet been finalized and is under review by the loss adjuster.

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Flour & Animal Feed

Net sales for the flour and animal feed division increased 5% quarter-on-quarter, declining 1.5% year-on-year to AED 501.4 million. The year on year decrease was due to a 6.6% decline in flour volume and a reduction in animal feed market prices. The reduced flour volume was partly due to an isolated instance of production disruption, some supply shortage experienced in the outsourced flour volume and non-recurring flour sales to charity organization during this Ramadan season. The flour mill is now fully operational. The division has also expanded its animal feed municipality distribution network.

Net profit for the division declined by 24% to AED 79.4 million, mainly due to 6.6% decrease in flour volume, higher flour outsourcing cost, and the decline in gross margin related to feed. Factors contributing to feed margin decrease include lower feed market prices and the recent surge in grain prices.

The management team is focused on ensuring that the feed division returns to normal levels of profitability and have initiated actions including cost reduction programs, improving the product volume mix and the expansion of feed production capacity, replacing the outsourced volume with more cost effective internal production and driving pricing where possible. The expansion of Agthia's feed mill capacity is expected to be completed by the end of Q2 2011.

In line with its business diversification strategy, the Company previously announced the establishment of a frozen baked product plant in Abu Dhabi. The project will bring the latest frozen baked technology to the Middle East with production now planned to commence in Q1, 2012. The move will allow Agthia to enter the growing high margin frozen baked segment and provide the potential for further regional expansion.

Water & Beverages

The water and beverages division continued its strong performance with sales growing by 30.6% year on year to AED 193.9 million and profit reaching AED 35 million, a growth of 39%, driven by a 35% increase in sales volume. Quarter on quarter, sales and profit for the water and beverage division grew by 22% and 82% respectively. The Company continues to expand its distribution both in domestic and export markets.

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The new "hot fill" bottling line has commenced trial production and will enable the Company to further expand its product portfolio. This new line is the first of its kind in the world and introduces a breakthrough technology in the hot fill industry. This revolutionized hot fill line will not only enable the Company to produce hot fill products using at least 30% less PET (Polyethylene Terephthalate) than the existing lines in the market, but will also deliver energy savings. Additionally, in order to meet the increasing bottled water demand, a new bottling line is currently being installed and production will come on stream in Q4, 2010.

Processed Fruits & Vegetables

This division has maintained its leading position in the branded UAE tomato paste segment and is continuing to grow its presence in the increasingly important frozen vegetable segment. The division's sales grew by 9% versus 2009. The division's domestic "branded" tomato paste products and frozen vegetables grew by 20% and 22% respectively versus last year. All focus and investment has been diverted to build the "branded" business, and gradually move away from the low margin private label export business which accounted for 55% of last year's sales.

Non supply of subsidized fresh tomato from UAE farms, higher trade spent in export markets to support the newly opened distribution channels, and the lower export price of tomato paste in the global market led to a loss of AED 10.9 million in this segment.

As stated in the last report, the Company has initiated a number of actions and has adjusted its strategy with the objective of returning to profitable growth in this business. These initiatives have already started delivering positive results with Q3 loss reduced significantly to AED 1.6 million versus first six months losses of AED 9.3 million.

As part of Company's strategy to expand its product offering, Agthia previously announced its entry into the fresh fruit, juices and vegetable segment by setting up a new production facility within its existing Al Ain factory. This segment provides the division with an opportunity to further expand its existing product portfolio. This fast growing segment is sizeable and provides an additional stepping stone towards the sustainable growth of this division. Commercial production is expected to commence in later part of Q2, 2011.

Export volumes from the division's Egypt based factory have picked up, with an increase in both tomato and chilli paste sales volume. It is worth highlighting that Egypt's tomato crop was significantly impacted by a pest disease and unusual hot weather conditions destroying more than half of this year's summer crop. This has resulted in short supply of raw tomato at higher cost. These factors have prompted the Company to drive volumes of other products such as chilli paste, fruit puree and private label tomato and chilli paste in glass jars.

Outlook

The Company's performance during the first nine months is in line with the expectations of management. Agthia is capturing opportunities in its different growth pillars, in a global and regional economic environment which remains challenging. The Company has adopted a sustainable business model as it pursues its strategy of product diversification, distribution expansion, high operating efficiencies, investment in brands and new manufacturing capabilities. Barring the recent surge in soft commodities prices which may negatively affect the overall flour & feed industry's profitability, we remain optimistic about the prospects for a sustainable sales and profit growth.

On behalf of the Board
H.E. Rashed Mubarak al Hajeri
Chairman
Dated: October 27th, 2010

The Agthia Promise
A total commitment to quality, naturally

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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 September 2010 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 nine 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
27 October 2010

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

Agthia Group PJSC

Condensed consolidated interim statement of income (unaudited)

For the nine months ended 30 September

	Nine months ended 30 September 2010 AED'000	Nine months ended 30 September 2009 AED'000	**Three months ended 30 September 2010 AED'000**	Three months ended 30 September 2009 AED'000
Revenue	**735,967**	694,799	**258,531**	238,541
Cost of sales	**(559,198)**	(488,884)	**(199,970)**	(179,009)
Gross profit	**176,769**	205,915	**58,561**	59,532
Net other income	**12,970**	3,636	**688**	271
Selling and distribution expenses	**(66,374)**	(58,576)	**(20,967)**	(21,860)
General and administrative expenses	**(46,941)**	(49,571)	**(14,101)**	(15,447)
Results from operating activities	**76,424**	101,404	**24,181**	22,496
Pre-operating expenses	**-**	(1,092)	**-**	(1,092)
Finance income	**6,442**	828	**2,310**	598
Finance expense	**(3,522)**	(4,331)	**(1,231)**	(1,826)
Tax	**(164)**	(720)	**(80)**	(720)
Profit for the period	**79,180**	96,089	**25,180**	19,456
Profit for the period attributable to owners of the Company	**79,180**	96,089	**25,180**	19,456
Basic and diluted earnings per share (AED)	**0.13**	0.16	**0.04**	0.03

The notes on pages 7 to 14 form an integral part of these condensed consolidated interim financial information.

Condensed consolidated interim statement of comprehensive income (unaudited)

For the nine months ended 30 September

	Nine months ended 30 September 2010 AED'000	Nine months ended 30 September 2009 AED'000	**Three months ended 30 September 2010 AED'000**	Three months ended 30 September 2009 AED'000
Profit for the period	**79,180**	96,089	**25,180**	19,456
Other comprehensive income				
Foreign currency translation	**(202)**	77	**(140)**	77
Provision for board of directors' fee	**(975)**	(1,125)	**(375)**	(375)
Total comprehensive income for the period	**78,003**	95,041	**24,665**	19,158
Total comprehensive income for the period attributable to owners of the Company	**78,003**	95,041	**24,665**	19,158

The notes on pages 7 to 14 form an integral part of these condensed consolidated interim financial information.

Agthia Group PJSC

Condensed consolidated interim statement of financial position

	Note	30 September 2010 (Unaudited) AED'000	31 December 2009 (Audited) AED'000
Non-current assets			
Property, plant and equipment	6	**478,707**	453,957
Advances for property, plant and equipment		**18,588**	-
Goodwill	7	**92,986**	92,986
Total non-current assets		**590,281**	546,943
Current assets			
Inventories	8	**219,629**	232,036
Trade and other receivables	9	**153,735**	127,303
Government grant receivable		**67,454**	93,448
Cash and bank balances	10	**239,806**	190,224
Total current assets		**680,624**	643,011
Current liabilities			
Bank overdraft		**6,893**	5,070
Bank loans (*current portion*)	11	**177,894**	84,011
Amount due to a related party	13	**1,281**	2,012
Trade and other payables		**105,898**	173,736
Total current liabilities		**291,966**	264,829
Net current assets		**388,658**	378,182
Non current liabilities			
Staff terminal benefits		**15,344**	12,843
Bank loan (*non-current portion*)	11	**14,856**	11,522
Long term liabilities		**1,745**	1,769
Total non-current liabilities		**31,945**	26,134
Net assets		**946,994**	898,991
Equity			
Capital		**600,000**	600,000
Legal reserve		**30,279**	30,279
Retained earnings		**317,716**	269,511
Translation reserve		**(1,001)**	(799)
Total equity		**946,994**	898,991

The condensed consolidated interim financial information were approved and authorized by the Board of Directors on 27 October 2010.

Chairman | Chief Executive Officer | Chief Financial Officer

The notes on pages 7 to 14 form an integral part of these condensed consolidated interim financial information.

Condensed consolidated interim statement of changes in equity (unaudited)

For the nine months ended 30 September

	Share capital AED'000	Legal reserve AED'000	Retained earnings AED'000	Translation reserve AED'000	Total AED'000
Balance at 1 January 2009	600,000	19,708	175,869	(247)	795,330
Total comprehensive income for the period					
Profit for the period	-	-	96,089	-	96,089
Currency translation difference	-	-	-	77	77
Other comprehensive income					
Provision for board of directors' fee	-	-	(1,125)	-	(1,125)
Total equity	**600,000**	**19,708**	**270,833**	**(170)**	**890,371**
Owners' changes directly in equity	-	-	-	-	-
Balance at 30 September 2009	**600,000**	**19,708**	**270,833**	**(170)**	**890,371**
Balance at 1 January 2010	600,000	30,279	269,511	(799)	898,991
Total comprehensive income for the period					
Profit for the period	-	-	79,180	-	79,180
Other comprehensive income					
Foreign currency translation	-	-	-	(202)	(202)
Provision for board of directors' fee	-	-	(975)	-	(975)
Dividends declared			(30,000)		(30,000)
Total equity	**600,000**	**30,279**	**317,716**	**(1,001)**	**946,994**
Owners' changes directly in equity	-	-	-	-	-
Balance at 30 September 2010	**600,000**	**30,279**	**317,716**	**(1,001)**	**946,994**

The notes on pages 7 to 14 form an integral part of these condensed consolidated interim financial information.

Agthia Group PJSC

Condensed consolidated interim statement of cash flows (unaudited)

For the nine months ended 30 September

	Note	30 September 2010 AED'000	30 September 2009 AED'000
Cash flows from operating activities			
Profit for the period		**79,180**	96,089
Adjustments for:			
Depreciation		**30,071**	23,565
Loss/ (gain) on disposal of property, plant and equip.	6	**187**	(79)
Finance income		**(6,442)**	(828)
Finance expense		**3,522**	4,331
Provision for employees' end of service benefits- net		**2,501**	140
Provisions on inventories and receivables		**(4,120)**	10,722
		104,899	133,940
Change in inventories		**17,111**	(25,788)
Change in trade and other receivables- net		**(27,014)**	(7,623)
Change in government grant receivable		**25,994**	90,110
Change in due to a related party		**(731)**	-
Change in trade and other payables		**(72,760)**	(17,229)
Change in long term liabilities		**-**	149
Net cash generated from operating activities		**47,499**	173,559
Cash flows from investing activities			
Purchase of property, plant and equipment	6	**(55,402)**	(56,368)
Advances for property, plant and equipment		**(18,588)**	-
Proceeds from disposal of property, plant and equipment		**392**	95
Net cash used in investing activities		**(73,598)**	(56,273)
Cash flows from financing activities			
Proceeds /(Repayment) from bank loan - net		**97,217**	(20,215)
Finance income		**6,442**	828
Finance expense		**(3,522)**	(4,331)
Effect of exchange rate		**(202)**	77
Dividends declared	15	**(30,000)**	-
Net cash flows from financing activities		**69,935**	(23,641)
Increase in cash and cash equivalents		**43,836**	93,645
Cash and cash equivalents as at 1 January		**185,154**	27,055
Cash and cash equivalents as at 30 September	10	**228,990**	120,700

The notes on pages 7 to 14 form an integral part of these 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 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 nine months ended 30 September 2010 comprise the Company and it's below mentioned subsidiaries (together referred to as the "Group").

Subsidiary	Country of Incorporation and operation	Share of equity (%) 2010	2009	Principal Activity
Grand Mills for Flour and Feed Company PJSC	UAE	100	100	Production and sale of flour and animal feed
Al Ain Mineral Water Company PJSC	UAE	100	100	Production, bottling, sale of bottled water, water based drinks and beverages.
Al Ain Vegetable Processing and Canning Factory	UAE	100	100	Processing and sale of tomato paste and frozen vegetables.
Al Ain Food and Beverages	Egypt	100	100	Processing and sale of tomato paste, chilli paste and fruit concentrate.

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 2009.

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 2009.

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 grants

Grants that compensate the Group for expenses / losses incurred are recognised in the condensed consolidated interim statement of comprehensive income, as a deduction from the cost of goods sold, on a systematic basis in the same period in which the expenses / losses are recognised.

3 Significant accounting policies (continued)

Government grants (continued)

Cost of goods sold for all products are stated after the deduction of Abu Dhabi Government grant amounting to AED 104 million *(30 September 2009: AED 128 million)*. The purpose of the subsidy was to partially reduce the impact of increased and volatile global grain prices on food retail prices for the consumers in the Abu Dhabi market.

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 2009.

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 2009.

6 Property, plant and equipment

Acquisitions and disposals

During the nine months ended 30 September 2010, the Group acquired assets with a cost of AED 55,402 thousand *(30 September 2009: AED 56,368 thousand)*

Assets with a carrying amount of AED 579 thousand were disposed off during the nine months ended 30 September 2010 *(30 September 2009: AED 16 thousand)*, resulting in a loss of AED 187 thousand *(30 September 2009: gain of AED 79 thousand)* which is included in net other income.

7 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 nine months ended 30 September 2010 there was no impairment loss on goodwill *(30 September 2009: Nil)*.

8 Inventories

During the nine months ended 30 September 2010, the Group recorded a provision for slow, non moving and obsolete inventory of AED 2,365 thousand *(30 September 2009: AED 7,907 thousand)* related to flour, animal feed, tomato paste and spares. The charge is included in cost of sales.

8 Inventories (continued)

Furthermore, the group has written back a previous provision for slow, non moving and obsolete inventory of AED 7,069 thousand *(30 September 2009: AED NIL).*

9 Trade and other receivables

	30 September 2010 AED'000	31 December 2009 AED'000
Trade receivable- net	**111,311**	90,610
Prepayments	**20,990**	9,330
Other receivable	**21,434**	27,363
	153,735	127,303

10 Cash and bank balances

Cash and bank balances includes AED 3,923 thousand *(31 December 2009: Nil, 30 September 2009: Nil)* of cash which can only be used for payment of dividend. This restricted cash balance has not been included in the cash and cash equivalents for the purpose of cash flow statements. This amount has been recorded as liability in trade and other payables.

11 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

	30 September 2010 AED'000	31 December 2009 AED'000
Short term loan	**105,663**	45,005
Working capital loan	**67,077**	35,717
Term loan	**5,154**	3,289
	177,894	84,011

Non-current liabilities

Term loan	**14,856**	11,522

11 Bank borrowings (continued)

Terms and repayment schedule

Amounts in AED'000	Currency	Interest Rate	Year of maturity	30 September 2010 Face value/ limit	30 September 2010 Carrying amount	31 December 2009 Face value/ limit	31 December 2009 Carrying amount
Short term loan	USD/ AED	LIBOR + margin/ ADIBOR + margin*		**110,000**	**105,663**	92,000	45,005
Working capital loan	AED	EIBOR + margin*		**175,000**	**67,077**	175,000	35,717
Term loan	EURO	EURIBOR + margin*	2014/2015	**26,617**	**20,010**	16,446	14,811
Total				**311,617**	**192,750**	283,446	95,533

* Margin on the above loans and facilities varies from 1.25% - 1.45%.

12 Segment reporting

Information about reportable segment for the nine months ended 30 September

The Group has 3 reportable segments, as described below, which are the Group's strategic business units. The strategic business units 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 a quarterly basis.

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

- Flour and Animal Feed, includes manufacturing and distribution of flour and animal feed.
- Bottled Water, includes manufacturing and distribution of drinking water, water based drinks and beverages.
- Tomato Paste and Frozen Vegetables, includes purchasing, manufacturing, selling and distribution of tomato and chilli paste, fruit concentrate and frozen vegetables.

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.

Notes to the condensed consolidated interim financial information (continued)

12 Segment reporting

Segment wise operating results of the Company, for the nine month period are as follows:

	Flour and Animal Feed		Bottled Water and Beverages		Tomato Paste and frozen vegetables		Total	
	30 September 2010 AED'000	30 September 2009 AED'000	**30 September 2010 AED'000**	30 September 2009 AED'000	**30 September 2010 AED'000**	30 September 2009 AED'000	**30 September 2010 AED'000**	30 September 2009 AED'000
External revenues	**501,408**	509,037	**193,869**	148,426	**40,690**	37,336	**735,967**	694,799
Inter segment revenue								
Gross profit	**96,178**	131,372	**85,079**	64,417	**(845)**	11,818	**180,412**	207,607
Reportable segment profit/(loss) before tax	**78,708**	103,909	**35,041**	25,201	**(10,696)**	(346)	**103,053**	128,764

12 Segment reporting (continued)

Reconciliations of reportable segments' profit or loss

Profit for the nine months period ended

	30 September 2010 AED'000	30 September 2009 AED'000
Total profit for reportable segments	**103,053**	128,764
Other profit	**689**	-
Unallocated amounts		
Other operating expenses	**(27,318)**	(28,452)
Net finance income/(expense)	**2,920**	(3,503)
Income tax expense	**(164)**	(720)
Consolidated profit for the period	**79,180**	96,089

Reportable segment assets are as follows:

	30 September 2010 AED'000	31 December 2009 AED'000
Flour and animal feed	**556,512**	581,871
Bottled water and beverages	**297,181**	256,378
Tomato paste and frozen vegetable	**87,888**	96,262
Total assets for reportable segment	**941,581**	934,511
Other assets	**751**	1,340
Other unallocated amounts	**328,573**	254,103
Consolidated total assets	**1,270,905**	1,189,954

13 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.

13 Transactions with related parties (continued)

a. Key management personnel compensation

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

	30 September 2010 AED'000	30 September 2009 AED'000
Short term employment benefits	**7,942**	12,030
Directors' remuneration	**975**	1,125
Post employment benefits	**2,670**	4,635
	11,587	17,790

b. Amount due to a related party

	30 September 2010 AED'000	31 December 2009 AED'000
General Holding Corporation	**1,281**	2,012

14 Capital commitments and contingent liabilities

	30 September 2010 AED'000	31 December 2009 AED'000
Capital commitments	**104,445**	31,282
Bank guarantees and letters of credit	**54,350**	110,262

15 Dividends

Cash dividend of 5% of the issued capital was approved by the shareholders on 29 April 2010. *(2009: Nil).*

16 Business Interruption

The Company has lodged a claim amounting to AED 10.4 million with insurer relating to business interruption occurred in one of its flour milling production lines. This amount has not been recognized in the Financial Statement as the claim has not yet been finalized and is under review by the loss adjuster.

17 Comparative figures

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

In note 13, a balance of AED 3,760 thousand was classified from short term employment benefits to post employment benefits.