

Delmon Poultry Company B.S.C.

Condensed interim financial information
for the three months period ended
31 March 2022
(Reviewed)

Delmon Poultry Company B.S.C.
Condensed interim financial information for the three months period ended 31 March 2022
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Commercial registration	10700-1 obtained on 21 July 1980 10700-2 obtained on 2 March 2017 10700-3 obtained on 26 January 2019
Board of directors	Abdul Rahman Mohamed Jamsheer (Chairman) Abdulhussain Khalil Dewani (Vice Chairman) Yousuf Saleh Al-Saleh Abdulredha Mohamed Al Daylami Talal Mohamed Abdulla Al Mannai Esam Abdulhameed Zainal Jaffar Mohamed Ali Al Dhaif Mohamed Jehad Bukamal - up to 31 January 2022 Hassan Nabeel Al Mahroos Fouad Ebrahim Almutawa Abdulla Jasim Al Ahmed - from 8 March 2022
Executive Committee	Yousuf Saleh Al-Saleh (Chairman) Abdul Rahman Mohamed Jamsheer Esam Abdulhameed Zainal Talal Mohamed Abdulla Al Mannai
Audit Committee	Abdulhussain Khalil Dewani (Chairman) Hasan Nabeel Ebrahim Al Mahroos Jaffar Mohamed Ali Al Dhaif Fouad Ebrahim Yousif Almutawa
Governance Committee	Fouad Ebrahim Almutawa (Chairman) Abdulredha Mohamed Al Daylami Esam Abdulhameed Zainal
Nomination and Remuneration Committee	Abdulredha Mohamed Al Daylami (Chairman) Jaffar Mohamed Ali Al Dhaif Esam Abdulhameed Zainal
Chief Executive Officer (CEO)	Abdulahadi Mirza Jaffar

Delmon Poultry Company B.S.C.
Administration and contact details as at 31 March 2022 (continued)

Offices and plants	Administration and chicken processing plant Hamala, PO Box 20535 Telephone 17608282 Fax 17601930 Email: info@dawajen.bh Website: www.dawajen.bh Feedmill - Mina Salman Telephone 17727705 Chicks Hatchery - Al-Buhair Telephone 17624832
Principal bankers	Ahli United Bank National Bank of Bahrain National Bank of Kuwait Bahrain Islamic Bank Bank of Bahrain and Kuwait Kuwait Finance House Arab Bank
Auditors	BDO 17 th Floor Diplomatic Commercial Office Tower PO Box 787 Manama Kingdom of Bahrain
Internal Auditor	Grant Thornton - Abdulaal 12 th Floor, Al Nakeel Tower Seef District PO Box 11175 Kingdom Of Bahrain
Share registrar	Bahrain Clear B.S.C (c) PO Box 3203 Manama Kingdom of Bahrain

Review report on the condensed interim financial information to the Board of Directors of Delmon Poultry Company B.S.C.

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Delmon Poultry Company B.S.C. ("the Company") as at 31 March 2022, the condensed interim statement of profit or loss, the condensed interim statement of comprehensive income, the condensed interim statement of changes in shareholders' equity, the condensed interim statement of cash flows for the three months then ended and selected explanatory notes. The Company's Board of Directors is responsible for the preparation and presentation of this 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 condensed 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 does not present fairly, in all material respects, the financial position of the Company as at 31 March 2022, and its financial performance and its cash flows for the three months then ended in accordance with International Accounting Standard 34 - *"Interim financial reporting"*.



Manama, Kingdom of Bahrain
10 May 2022



Delmon Poultry Company B.S.C.
Condensed interim statement of financial position as at 31 March 2022 (Reviewed)
(Expressed in Bahrain Dinars)

	31 March 2022 (Reviewed)	31 December 2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,078,397	3,915,299
Investment in an associate	1,315,676	1,343,476
Right-of-use assets	588,667	596,545
Financial assets at fair value through other comprehensive income	3,333,871	3,076,441
Financial assets at fair value through profit or loss	771,674	722,118
Investments at amortised cost	250,000	250,000
	<u>10,338,285</u>	<u>9,903,879</u>
Current assets		
Inventories	1,767,354	2,158,910
Trade and other receivables	3,446,613	3,096,731
Cash and bank balances	1,142,770	1,124,427
	<u>6,356,737</u>	<u>6,380,068</u>
TOTAL ASSETS	<u>16,695,022</u>	<u>16,283,947</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	3,120,928	3,120,928
Statutory reserve	1,560,464	1,560,464
General reserve	3,993,000	3,993,000
Development and raw material reserve	1,000,000	1,000,000
Investment fair value reserve	2,579,852	2,326,594
Retained earnings	2,408,832	2,288,326
Treasury shares	(122,398)	(122,398)
Total shareholders' equity	<u>14,540,678</u>	<u>14,166,914</u>
Non-current liabilities		
Non-current portion of lease liabilities	599,091	623,721
Non-current portion of deferred income	166,136	169,586
Employees' terminal benefits	41,893	39,934
	<u>807,120</u>	<u>833,241</u>
Current liabilities		
Current portion of lease liabilities	28,112	27,812
Trade and other payables	1,235,230	1,074,129
Short-term borrowings	70,076	168,045
Current portion of deferred income	13,806	13,806
	<u>1,347,224</u>	<u>1,283,792</u>
Total liabilities	<u>2,154,344</u>	<u>2,117,033</u>
TOTAL EQUITY AND LIABILITIES	<u>16,695,022</u>	<u>16,283,947</u>

These condensed interim financial information, were approved and authorised for issue by the Board of Directors and signed on its behalf by:


Abdul Rahman Mohamed Jamsheer
Chairman


Abdullhussain Khalil Dewani
Vice chairman


Abdulhadi Mirza Jaffar
Chief Executive Officer

Delmon Poultry Company B.S.C.
Condensed interim statement of profit or loss
for the three months period ended 31 March 2022
(Reviewed)
(Expressed in Bahrain Dinars)

	Three months period ended 31 March 2022 (Reviewed)	Three months period ended 31 March 2021 (Reviewed)
Sales	4,569,726	3,780,762
Cost of sales	(4,280,286)	(3,470,411)
Gross profit for the period	289,440	310,351
Other operating expenses	(209,590)	(184,961)
Other income	44,844	29,037
Profit from operations	124,694	154,427
Investment income	130,027	142,229
Share of loss in an associate	(23,627)	(44,986)
Finance costs	(7,167)	(11,567)
Unrealised fair value gains on financial assets at fair value through profit or loss	49,556	23,547
Net profit for the period	273,483	263,650
Basic earnings per share (fils)	8.94	8.62

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Abdul Rahman Mohamed Jamsheer
Chairman


Abdulhussain Khalil Dewani
Vice chairman


Abdulhadi Mirza Jaffar
Chief Executive Officer

Delmon Poultry Company B.S.C.
Condensed interim statement of comprehensive income
for the three months period ended 31 March 2022
(Reviewed)
(Expressed in Bahrain Dinars)

	Three months period ended 31 March 2022 (Reviewed)	Three months period ended 31 March 2021 (Reviewed)
Net profit for the period	273,483	263,650
Other comprehensive loss		
<i>Items that will not be reclassified to profit or loss:</i>		
Valuation gains/(losses) on financial assets at fair value through other comprehensive income	257,431	(139,294)
<i>Items that may be reclassified into profit or loss:</i>		
Company's share in associate's other comprehensive loss	(4,173)	(10,787)
Other comprehensive gain/(loss) for the period	253,258	(150,081)
Total comprehensive income for the period	526,741	113,569

These condensed interim financial information, were approved and authorised for issue by the Board of Directors and signed on its behalf by:


Abdul Rahman Mohamed Jamsheer
Chairman


Abdulhussain Khalil Dewani
Vice chairman


Abdulhadi Mirza Jaffar
Chief Executive Officer

Delmon Poultry Company B.S.C.
Condensed interim statement of changes in shareholders' equity for the three months period ended 31 March 2022
(Reviewed)
(Expressed in Bahrain Dinars)

	Share capital	Statutory reserve	General reserve	Development and raw material reserve	Investment fair value reserve	Retained earnings	Treasury shares	Total
At 31 December 2020 (Audited)	3,120,928	1,560,464	3,993,000	1,000,000	2,091,665	2,340,271	(122,398)	13,983,930
Total comprehensive income for the period	-	-	-	-	(150,081)	263,650	-	113,569
Dividends for 2020 (Note 5)	-	-	-	-	-	(305,951)	-	(305,951)
At 31 March 2021 (Reviewed)	3,120,928	1,560,464	3,993,000	1,000,000	1,941,584	2,297,970	(122,398)	13,791,548
At 31 December 2021 (Audited)	3,120,928	1,560,464	3,993,000	1,000,000	2,326,594	2,288,326	(122,398)	14,166,914
Total comprehensive income for the period	-	-	-	-	253,258	273,483	-	526,741
Dividends for 2021 (Note 5)	-	-	-	-	-	(152,977)	-	(152,977)
At 31 March 2022 (Reviewed)	3,120,928	1,560,464	3,993,000	1,000,000	2,579,852	2,408,832	(122,398)	14,540,678

Delmon Poultry Company B.S.C.
Condensed interim statement of cash flows for the three months period ended 31 March 2022
(Reviewed)
(Expressed in Bahrain Dinars)

	Three months period ended 31 March 2022 <u>(Reviewed)</u>	Three months period ended 31 March 2021 <u>(Reviewed)</u>
Operating activities		
Net profit for the period	273,483	263,650
Adjustments for:		
Depreciation	106,457	109,585
Amortisation of right-of-use assets	7,878	6,690
Finance costs	7,167	11,567
Unrealised fair value gains on financial assets at fair value through profit or loss	(49,556)	(23,547)
Share of loss of associate	23,627	44,986
Interest and dividends income	(130,027)	(142,229)
Changes in operating assets and liabilities:		
Inventories	391,556	(251,425)
Trade and other receivables	(349,882)	(233,171)
Trade and other payables	161,102	(383,467)
Employees' terminal benefits, net	<u>1,959</u>	<u>1,073</u>
Net cash provided by/(used in) operating activities	<u>443,764</u>	<u>(596,288)</u>
Investing activities		
Purchase of property, plant and equipment	(269,555)	(57,937)
Proceeds from maturity of investment at amortised cost	-	250,000
Interest and dividends income received	<u>130,027</u>	<u>142,229</u>
Net cash (used in)/provided by investing activities	<u>(139,528)</u>	<u>334,292</u>
Financing activities		
Principal repayment of lease liabilities	(24,330)	(24,630)
Net movement in short-term borrowings	(97,969)	488,743
Net movement in deferred income	(3,450)	(3,451)
Finance cost paid	(7,167)	(11,567)
Dividends paid	<u>(152,977)</u>	<u>(524)</u>
Net cash (used in)/provided by financing activities	<u>(285,893)</u>	<u>448,571</u>
Net increase in cash and cash equivalents	18,343	186,575
Cash and cash equivalents, beginning of the period	<u>1,124,427</u>	<u>2,798,434</u>
Cash and cash equivalents, end of the period	<u>1,142,770</u>	<u>2,985,009</u>
Comprising:		
Cash and bank balances	642,770	1,685,009
Short-term deposits	<u>500,000</u>	<u>1,300,000</u>
	<u>1,142,770</u>	<u>2,985,009</u>

1 Organisation and activities

Delmon Poultry Company B.S.C. ("the Company") is a public shareholding company registered with the Ministry of Commerce, Industry and Tourism in the Kingdom of Bahrain and operates under commercial registration numbers 10700-1 obtained on 21 July 1980, commercial registration number 10700-2 obtained on 2 March 2017 and commercial registration number 10700-3 obtained on 26 January 2019.

The principal objectives of the Company include establishing or investing in:

- Facilities for processing, packing and storing of fresh and frozen chicken;
- Feed factories;
- Integrated project for broiler meat;
- Wholesale and retail distribution networks affording easy accessibility for consumers; and
- Participate in incorporation of companies operate similar or supporting activities in Bahrain or abroad.

The Company is also allowed to invest its surplus funds in all types of investments.

Current operations, all in Bahrain, are as follows:

- Chicken processing plant at Hamala
- Feedmill at Mina Salman
- Chicks hatchery at Al-Buhair

The registered office of the Company is in the Kingdom of Bahrain.

Name and status of the divisions:

<u>Name</u>	<u>Commercial registration number</u>	<u>Status</u>
Delmon Poultry Company	10700-1	Active
Delmon Poultry Company	10700-2	Active
Delmon Poultry Company	10700-3	Active

Theses condensed interim financial information, set out on pages 5 to 16 was approved and authorised for issue by the Board of Directors and signed on 10 May 2022.

2 Basis of preparation

Basis of presentation

The condensed interim financial information has been prepared in accordance with International Accounting Standard 34 - "*Interim financial reporting*". The condensed interim financial information should therefore be read in conjunction with the annual audited financial statements prepared as at, and for the year ended, 31 December 2021, which have been prepared in accordance with International Financial Reporting Standards.

The preparation of condensed interim financial information in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the Company's accounting policies.

These condensed interim financial information have been prepared using the going concern assumption under the historical cost convention, except for financial assets at fair value which are carried at their fair values and investment in associate which is equity accounted.

These condensed interim financial information has been presented in Bahraini Dinar (BD) which is also the functional currency of the Company.

2 Basis of preparation (continued)

Improvements/amendments to IFRS/IAS

Improvements/amendments to IFRS/IAS contained numerous amendments to IFRS/IAS that the IASB considers non-urgent but necessary. 'Improvements to IFRS' comprise amendments that result in accounting changes to presentation, recognition or measurement purposes, as well as terminology or editorial amendments related to a variety of individual IFRS standards. The amendments are effective for the Company's future accounting period with earlier adoption.

Standards, amendments and interpretations issued and effective in 2022 but not relevant

The following new amendments to existing standard and interpretation to published standard are mandatory for accounting period beginning on or after 1 January 2022 or subsequent periods, but are not relevant to the Company's operations:

<u>Standard or interpretation</u>	<u>Title</u>	<u>Effective for annual periods beginning on or after</u>
IFRS 1	Subsidiary as a first-time adopter	1 January 2022
IFRS 3	Reference to the conceptual framework	1 January 2022
IAS 16	Property, plant and equipment - proceeds before intended use	1 January 2022
IAS 37	Onerous contracts - cost of fulfilling a contract	1 January 2022
IFRS 9	Derecognition of financial liabilities	1 January 2022

New standard, interpretation and amendments issued but not yet effective in 2022

The following new/amended accounting standards and interpretations have been issued, but are not mandatory for financial period ended 31 March 2022. They have not been adopted in preparing the condensed interim financial information for the period ended 31 March 2022 and will or may have an effect on the entity's future financial statements. In all cases, the Company intends to apply these standards from application date as indicated in the table below:

<u>Standard or interpretation</u>	<u>Title</u>	<u>Effective for annual periods beginning on or after</u>
IAS 1	Disclosure of accounting policies	1 January 2023
IAS 1	Classification of liabilities as current or non-current	1 January 2023
IAS 8	Definition of accounting estimates	1 January 2023
IAS 12	Deferred tax related to assets and liabilities arising from a single transaction	1 January 2023
IFRS 17	Amendments to IFRS 17	1 January 2023

Early adoption of amendments or standards in 2022

The Company did not early-adopt any new or amended standards in 2022. There would have been no change in the condensed financial position and operational results of the Company for the period ended 31 March 2022 had the Company early adopted the above standard.

Delmon Poultry Company B.S.C.
Selected explanatory notes to the condensed interim financial information
for the three months period ended 31 March 2022
(Reviewed)
(Expressed in Bahrain Dinars)

3 Significant accounting policies

The accounting policies used in the preparation of the condensed interim financial information are consistent with those used in the annual audited financial statements of the Company prepared as at, and for the year ended 31 December 2021, as described in those annual audited financial statements.

4 Earnings per share

	Three months period ended 31 March 2022 (Reviewed)	Three months period ended 31 March 2021 (Reviewed)
Net profit for the period	<u>273,483</u>	<u>263,650</u>
Weighted average number of shares outstanding	<u>30,595,344</u>	<u>30,595,344</u>
Earnings per share (fils)	<u>8.94</u>	<u>8.62</u>

The earnings per share has been computed on the basis of net profit for the three months ended 31 March divided by the weighted average number of shares outstanding for the period total of 31,209,277, net of 613,933 treasury shares. The Company does not have any potentially dilutive ordinary shares, hence the diluted earnings per share and basic earnings per share are identical.

5 Appropriations

The Annual General Meeting of shareholders held on 22 March 2022 has approved cash dividends of BD152,977 for the year ended 31 December 2021 at 5 fils per share representing 5% of the total issued and fully paid-up share capital of the Company for the year ended 31 December 2021 (2020:BD305,951).

6 Transactions and balances 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 and operating decisions. Related parties include entities over which the Company exercises significant influence, major shareholders, directors and executive management of the Company.

Transactions with entities controlled by directors, or over which they exert significant influence are as per the fixed contract price agreed by the Company, government and those entities. Other related party transactions are authorised by the management and conducted on an arm's length basis or on normal commercial terms.

Delmon Poultry Company B.S.C.
Selected explanatory notes to the condensed interim financial information
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6 Transactions and balances with related parties (continued)

The related party transactions and balances included in these condensed interim financial information are as follows:

	<u>31 March 2022</u>				<u>31 December 2021</u>		<u>31 March 2021</u>	
	<u>Receivables</u>	<u>Payables</u>	<u>Sales</u>	<u>Purchases</u>	<u>Receivables</u>	<u>Payables</u>	<u>Sales</u>	<u>Purchases</u>
Major shareholders	358,354	-	358,175	-	227,771	-	36,771	-
Entities controlled by directors	<u>627</u>	<u>(1,649)</u>	<u>78,833</u>	<u>103,510</u>	<u>1,329</u>	<u>(42,383)</u>	<u>111,817</u>	<u>106,146</u>
Total	<u>358,981</u>	<u>(1,649)</u>	<u>437,008</u>	<u>103,510</u>	<u>229,100</u>	<u>(42,383)</u>	<u>148,588</u>	<u>106,146</u>

Key management personnel of the Company comprise the Board of Directors and key members of management having authority and responsibility for planning, directing and controlling the activities of the Company. The key management personnel compensation is as follows:

	<u>Three months ended 31 March 2022</u>	<u>Three months ended 31 March 2021</u>
Board of directors attendance fees	20,500	11,500
Executive directors' remuneration	<u>1,345</u>	<u>-</u>
	<u>21,845</u>	<u>11,500</u>

7 Property, plant and equipment

Additions to property, plant and equipment during the three months period ended 31 March 2022 amounted to BD269,555 (31 March 2021: BD57,937). There were no disposals of property, plant and equipment during the three months period ended 31 March 2022 (31 March 2021: BDNil). Depreciation in the property, plant and equipment during the three months period ended 31 March 2022 amounted to BD106,457 (31 March 2021: BD109,585)

Delmon Poultry Company B.S.C.
Selected explanatory notes to the condensed interim financial information
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8 Segmental information:

As at and for the three months period ended 31 March 2022 (Reviewed):

	<u>Chicken</u>	<u>Feeds</u>	<u>Chicks</u>	<u>Investments</u>	<u>Unallocated</u>	<u>Total</u>
Sales	2,825,460	1,324,266	420,000	-	-	4,569,726
Cost of sales	<u>(2,430,388)</u>	<u>(1,433,877)</u>	<u>(416,021)</u>	-	-	<u>(4,280,286)</u>
Gross profit/(loss)	395,072	(109,611)	3,979	-	-	289,440
Other income	1,020	-	28,712	-	15,112	44,844
Other operating expenses	<u>(118,814)</u>	<u>(70,334)</u>	<u>(20,442)</u>	-	-	<u>(209,590)</u>
Profit/(loss) from operations	277,278	(179,945)	12,249	-	15,112	124,694
Investments income	-	-	-	130,027	-	130,027
Share of loss in an associate	-	-	-	(23,627)	-	(23,627)
Finance costs	(1,536)	(3,159)	-	-	(2,472)	(7,167)
Unrealised fair value gains on financial assets at fair value through profit or loss	-	-	-	49,556	-	49,556
Net profit/(loss) for the period	<u>275,742</u>	<u>(183,104)</u>	<u>12,249</u>	<u>155,956</u>	<u>12,640</u>	<u>273,483</u>
Total Company's assets	<u>4,208,267</u>	<u>3,867,371</u>	<u>671,986</u>	<u>5,671,221</u>	<u>2,276,177</u>	<u>16,695,022</u>
Total Company's liabilities	<u>354,978</u>	<u>803,320</u>	<u>163,411</u>	<u>-</u>	<u>832,635</u>	<u>2,154,344</u>

As at 31 December 2021 and for the three months period ended 31 March 2021 (Reviewed):

	<u>Chicken</u>	<u>Feeds</u>	<u>Chicks</u>	<u>Investments</u>	<u>Unallocated</u>	<u>Total</u>
Sales	2,318,797	1,006,365	455,600	-	-	3,780,762
Cost of sales	<u>(2,029,011)</u>	<u>(1,086,385)</u>	<u>(355,015)</u>	-	-	<u>(3,470,411)</u>
Gross profit/(loss)	289,786	(80,020)	100,585	-	-	310,351
Other income	248	284	17,013	-	11,492	29,037
Other operating expenses	<u>(105,834)</u>	<u>(59,651)</u>	<u>(19,476)</u>	-	-	<u>(184,961)</u>
Profit/(loss) from operations	184,200	(139,387)	98,122	-	11,492	154,427
Investments income	-	-	-	142,229	-	142,229
Share of loss in an associate	-	-	-	(44,986)	-	(44,986)
Finance costs	(1,536)	(3,159)	-	-	(6,872)	(11,567)
Unrealised fair value gains on financial assets at fair value through profit or loss	-	-	-	23,547	-	23,547
Net profit/(loss) for the period	<u>182,664</u>	<u>(142,546)</u>	<u>98,122</u>	<u>120,790</u>	<u>4,620</u>	<u>263,650</u>
Total Company's assets	<u>4,325,353</u>	<u>3,485,098</u>	<u>871,791</u>	<u>5,396,045</u>	<u>2,205,660</u>	<u>16,283,947</u>
Total Company's liabilities	<u>633,800</u>	<u>413,507</u>	<u>179,989</u>	<u>-</u>	<u>889,737</u>	<u>2,117,033</u>

9 COVID-19 events and transactions

The World Health Organisation declared coronavirus and COVID-19 a global health emergency on 30 January 2020. Since then, a Company has experienced disruption to its operations in the following respects:

- Disruptions in the supply of inventory from its suppliers where the costs of the raw materials and the shipping costs increased;
- Fluctuation demand for certain products as a consequence of social distancing requirements and recommendations; and
- Uncertainty concerning when government lockdowns will be lifted, social distancing requirements will be eased and the long-term effects of the pandemic on the demand for a Company's primary products.

Based on the nature of operations and the industry in which it operates, the Company's management assessed the significant impact of COVID-19 in the below areas:

- Going concern; and
- Commitment and contingent liabilities.

(a) Going concern

The Company has performed an assessment of whether it is a going concern in the light of current economic conditions and all available information about future risks and uncertainties. The projections have been prepared covering the Company's future performance, capital and liquidity. The impact of Covid-19 may contribute to evolve, but at the present time the projections show that the Company has ample resources to continue to operational existence and its going concern positions remain largely unaffected and unchanged from 31 December 2021. As a result, this interim condensed financial information has been appropriately prepared on a going concern basis.

(b) Commitments and contingent liabilities

The Company has assessed the impact of any operational disruptions, including any contractual challenges and changes in business or commercial relationships among the Company, customers and suppliers, with a view of potential increase in contingent liabilities and commitments and no material issued were noted.

10 Interim results

The interim net profit for the three months period ended 31 March 2022 may not represent a proportionate share of the annual net profit or loss due to the nature of the Company's activities, timing of the receipt of dividend and investment income.

11 Subsequent events

There were no significant events subsequent to 31 March 2022 and occurring before the date of signing of the condensed interim financial information that would have a significant impact on these condensed interim financial information.

Schedule (1): Quantities produced and sold

	Three months period ended 31 March 2022	Three months period ended 31 March 2021
Quantities sold		
Chicken	2,201,661 KG	1,920,825 KG
Feed	8,627 ton	7,280 ton
Chicks	2,118,783 chicks	2,261,258 chicks
Quantities produced		
Chicken	2,279,625 KG	1,951,153 KG
Feed	8,487 ton	7,173 ton
Chicks	2,098,660 chicks	2,356,722 chicks