

**Delmon Poultry Company B.S.C.**

Condensed interim financial information  
for the three months ended 31 March 2014  
(Reviewed)

**Delmon Poultry Company B.S.C.**  
**Condensed interim financial information for the three months ended 31 March 2014**  
**(Reviewed)**

---

<b>Index</b>	<b>Page</b>
1. Administration and contact details	2-3
2. Review report by the independent auditors	4
3. Condensed interim statement of financial position	5
4. Condensed interim statement of profit or loss	6
5. Condensed interim statement of other comprehensive income	7
6. Condensed interim statement of changes in shareholders' equity	8
7. Condensed interim statement of cash flows	9
8. Selected explanatory notes to the condensed interim financial information	10-15
 <b>Additional Information (Not reviewed)</b>	
9. Quantities produced and sold	16

**Delmon Poultry Company B.S.C.**  
Administration and contact details as at 31 March 2014

---

<b>Commercial registration</b>	10700 obtained on 21 July 1980
<b>Board of directors</b>	Abdul Rahman Mohamed Jamsheer ( <i>Chairman</i> ) Abdul Nabi Nasser Salman ( <i>Vice chairman</i> ) Yousuf Saleh Al Saleh Jaffar Habib Ahmed Abdulredha Mohamed Al Daylami Abdulhussain Khalil Dewani Ebrahim Abdali Al Daaysi Jaffar Mohamed Ali Al Dhaif Talal Mohamed Abdulla Al Mannai
<b>Executive Committee</b>	Yousuf Saleh Al Saleh ( <i>Chairman</i> ) Abdul Nabi Nasser Salman ( <i>Vice chairman</i> ) Abdul Rahman Mohamed Jamsheer Jaffar Habib Ahmed
<b>Audit Committee</b>	Abdulredha Mohamed Al Daylami ( <i>Chairman</i> ) Ebrahim Abdali Al Daaysi Talal Mohamed Abdulla Al Mannai Jaffar Mohamed Ali Al Dhaif
<b>Governance Committee</b>	Ebrahim Abdali Al Daaysi ( <i>Chairman</i> ) Jaffar Habib Ahmed Abdulredha Mohamed Al Daylami
<b>Nomination and Remuneration Committee</b>	Talal Mohamed Abdulla Al Mannai ( <i>Chairman</i> ) Abdul Nabi Nasser Salman Abdulhussain Khalil Dewani
<b>General Manager</b>	Abdul Karim Ismaeel Al Alawi
<b>Offices and plants</b>	Administration and chicken processing plant Hamala, PO Box 20535 Telephone 17608282 Fax 17601930 Email: <a href="mailto:kalalawi@dawajen.bh">kalalawi@dawajen.bh</a> Website: <a href="http://www.dawajen.bh">www.dawajen.bh</a>
	Feedmill - Mina Salman Telephone 17727705
	Chick hatchery - Al-Buhair Telephone 17624832

**Delmon Poultry Company B.S.C.**  
Administration and contact details as at 31 March 2014 (continued)

---

<b>Principal bankers</b>	Ahli United Bank Bahrain Islamic Bank Bank of Bahrain and Kuwait National Bank of Bahrain
<b>External auditors</b>	BDO 17 <sup>th</sup> Floor Diplomatic Commercial Office Tower PO Box 787 Manama Kingdom of Bahrain
<b>Internal auditor</b>	Grant Thornton - Abdulaal 12th Floor, Al Nakeel Tower Seef District PO Box 11175 Kingdom Of Bahrain
<b>Share registrar</b>	Fakhro Karvy Computer Share W.L.L. PO Box 514 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 2014, the condensed interim statement of profit and loss, the condensed interim statement of other 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 2014, and its financial performance and its cash flows for the three months then ended in accordance with International Accounting Standard 34 - "*Interim Financial Reporting*".

  
**BDO**

Manama, Kingdom of Bahrain  
29 April 2014

**Delmon Poultry Company B.S.C.**  
Condensed interim statement of financial position as at 31 March 2014  
(Expressed in Bahrain Dinars)

	31 March 2014 (Reviewed)	31 December 2013 (audited)
<b>ASSETS</b>		
Non-current assets		
Available-for-sale investments	3,688,470	3,532,366
Held-to-maturity investments	750,000	750,000
Investment in an associate	2,424,910	2,347,477
Property, plant and equipment	<u>1,022,158</u>	<u>998,756</u>
Total non-current assets	<u>7,885,538</u>	<u>7,628,599</u>
Current assets		
Cash and cash equivalents	2,927,834	4,017,584
Term deposits	1,753,828	1,102,820
Trade and other receivables	1,941,360	1,320,824
Inventories	<u>1,940,784</u>	<u>1,444,276</u>
Total current assets	<u>8,563,806</u>	<u>7,885,504</u>
<b>TOTAL ASSETS</b>	<u><b>16,449,344</b></u>	<u><b>15,514,103</b></u>
<b>EQUITY AND LIABILITIES</b>		
Shareholders' equity		
Share capital	3,120,928	3,120,928
Less: Treasury shares	<u>(59,857)</u>	<u>(59,857)</u>
Statutory reserve	3,061,071	3,061,071
General reserve	1,560,464	1,560,464
Development and raw material reserve	3,993,000	3,993,000
Investment fair value reserve	1,000,000	1,000,000
Retained earnings	<u>2,156,568</u>	<u>1,864,748</u>
Total shareholders' equity	<u>3,042,445</u>	<u>3,391,237</u>
Non-current liabilities		
Provision for indemnity	<u>19,202</u>	<u>16,938</u>
Total non-current liabilities	<u>19,202</u>	<u>16,938</u>
Current liabilities		
Trade and other payables	<u>1,616,594</u>	<u>626,645</u>
Total current liabilities	<u>1,616,594</u>	<u>626,645</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>16,449,344</b></u>	<u><b>15,514,103</b></u>

The reviewed condensed interim financial information set out on pages 5 to 15, was approved for issue by the Board of Directors on 29 April 2014 and signed on their behalf by:

Abdul Rahman Mohamed Jamsheer  
*Chairman*

Abdul Nabi Nasser Salman  
*Vice chairman*

**Delmon Poultry Company B.S.C.**  
**Condensed interim statement of profit or loss for the three months ended 31 March 2014**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

---

	Three months ended 31 March 2014 <hr/> (Reviewed)	Three months ended 31 March 2013 <hr/> (Reviewed)
Sales	2,991,943	3,367,620
Cost of sales	<u>(3,279,094)</u>	<u>(3,673,488)</u>
<b>Gross loss for the period</b>	<b>(287,151)</b>	<b>(305,868)</b>
Other operating expenses	<u>(183,100)</u>	<u>(182,931)</u>
<b>Operating loss before government subsidy</b>	<b>(470,251)</b>	<b>(488,799)</b>
Government subsidy	<u>462,101</u>	<u>469,008</u>
<b>Loss from operations</b>	<b>(8,150)</b>	<b>(19,791)</b>
Investment income	241,715	131,357
Share of profit in an associate company	52,198	68,363
Other income	771	2,609
Impairment of available for-sale-investments	<u>(19,100)</u>	<u>(20,922)</u>
<b>Net profit for the period</b>	<b><u>267,434</u></b>	<b><u>161,616</u></b>
<b>Basic earnings per share (fils)</b>	<b><u>8.68</u></b>	<b><u>5.25</u></b>

**Delmon Poultry Company B.S.C.**  
**Condensed interim statement of other comprehensive income**  
**for the three months ended 31 March 2014**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

---

	Three months ended 31 March 2014 <hr/> (Reviewed)	Three months ended 31 March 2013 <hr/> (Reviewed)
<b>Net profit for the period</b>	<b>267,434</b>	<b>161,616</b>
<b>Other comprehensive income:</b>		
<i>Items that may be reclassified into profit or loss:</i>		
Unrealised fair values gains on available-for-sale investments	295,025	90,360
Transferred to statement of profit or loss on sale/maturity of available-for-sale-investments	(28,441)	-
Company's share in associate's net change in investments' fair value	<u>25,236</u>	<u>8,422</u>
<b>Total other comprehensive income for the period</b>	<b><u>291,820</u></b>	<b><u>98,782</u></b>
<b>Total comprehensive income for the period</b>	<b><u>559,254</u></b>	<b><u>260,398</u></b>

**Delmon Poultry Company B.S.C.**  
**Condensed interim statement of changes in shareholders' equity for the three months ended 31 March 2014**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

	<u>Share capital</u>	<u>Treasury shares</u>	<u>Statutory reserve</u>	<u>General reserve</u>	<u>Development and raw material reserve</u>	<u>Investment fair value reserve</u>	<u>Retained earnings</u>	<u>Total</u>
<b>2013 (Reviewed)</b>								
At 1 January 2013	3,120,928	(59,857)	1,560,464	3,993,000	1,000,000	1,699,614	3,207,064	14,521,213
Total comprehensive income for the period	-	-	-	-	-	98,782	161,616	260,398
Dividends for 2012 (Note 4)	-	-	-	-	-	-	(616,226)	(616,226)
At 31 March 2013	<u>3,120,928</u>	<u>(59,857)</u>	<u>1,560,464</u>	<u>3,993,000</u>	<u>1,000,000</u>	<u>1,798,396</u>	<u>2,752,454</u>	<u>14,165,385</u>
<b>2014 (Reviewed)</b>								
At 1 January 2014	3,120,928	(59,857)	1,560,464	3,993,000	1,000,000	1,864,748	3,391,237	14,870,520
Total comprehensive income for the period	-	-	-	-	-	291,820	267,434	559,254
Dividends for 2013 (Note 4)	-	-	-	-	-	-	(616,226)	(616,226)
At 31 March 2014	<u>3,120,928</u>	<u>(59,857)</u>	<u>1,560,464</u>	<u>3,993,000</u>	<u>1,000,000</u>	<u>2,156,568</u>	<u>3,042,445</u>	<u>14,813,548</u>

**Delmon Poultry Company B.S.C.**  
**Condensed interim statement of cash flows for the three months ended 31 March 2014**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

---

	Three months period ended <u>31 March 2014</u> (Reviewed)	Three months period ended <u>31 March 2013</u> (Reviewed)
<b>Operating activities</b>		
Cash received from customers	2,616,239	2,775,711
Subsidy received from Government of Bahrain	699,177	877,943
Payments to suppliers	(3,432,064)	(3,634,707)
Payments to employees and others	(442,936)	(531,620)
Directors' remuneration paid	<u>(71,594)</u>	<u>(90,000)</u>
Net cash used in operating activities	<u>(631,178)</u>	<u>(602,673)</u>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(60,931)	(143,792)
Purchase of available-for-sale investments	-	(2,000)
Proceeds from sale/maturity of available for-sale-investments	97,801	91,873
Net movement in term deposits	(651,008)	-
Proceeds from sale of property, plant and equipment	-	878
Interests and dividends received	<u>159,334</u>	<u>31,917</u>
Net cash used in investing activities	<u>(454,804)</u>	<u>(21,124)</u>
<b>Financing activities</b>		
Dividends paid	<u>(3,768)</u>	<u>(5,246)</u>
Net cash used in financing activities	<u>(3,768)</u>	<u>(5,246)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(1,089,750)</b>	<b>(629,043)</b>
Cash and cash equivalents, beginning of the period	4,017,584	4,545,980
<b>Cash and cash equivalents, end of the period</b>	<b><u>2,927,834</u></b>	<b><u>3,916,937</u></b>

**Delmon Poultry Company B.S.C.**  
Selected explanatory notes to the condensed interim financial information  
for the three months ended 31 March 2014  
(Reviewed)  
(Expressed in Bahrain Dinars)

---

**1 Organisation and activities**

Delmon Poultry Company B.S.C. ("the Company") is a public shareholding company registered with the Ministry of Industry and Commerce in the Kingdom of Bahrain and operates under commercial registration number 10700 obtained on 21 July 1980.

*The principal objects* of the Company include establishing or investing in:

- Facilities for processing, packing and storing frozen chicken;
- Feed factories;
- Integrated project for broiler meat;
- Distribution network affording easy accessibility for consumers; and
- 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 the kingdom of 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.

**2 Basis of preparation**

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 2013, which have been prepared in accordance with International Financial Reporting Standards.

The accounting policies used in the preparation of the condensed interim financial information are consistent with those used in annual audited financial statements of the Company for the year ended 31 December 2013, as described in those annual audited financial statements.

The preparation of financial statements 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 financial statements have been prepared under the historical cost convention, modified by the valuation of available-for-sale investments which are measured at their fair values.

The financials information has been presented in Bahraini Dinar (BD) which is also the functional currency of the Company.

**Delmon Poultry Company B.S.C.**  
**Selected explanatory notes to the condensed interim financial information**  
**for the three months ended 31 March 2014**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

---

**2 Basis of preparation (continued)**

***Standards, amendments and interpretations issued and effective in 2014 but not relevant***

The following new standards, amendments to existing standards and interpretations to published standards are mandatory for accounting periods beginning on or after 1 January 2014 or subsequent periods, but are not relevant to the Company's operations:

<b>Standard or Interpretation</b>	<b>Title</b>	<b>Effective for annual periods beginning on or after</b>
IAS 27	Separate Financial Statements	1 January 2014
IAS 32	Financial Instruments - Presentation	1 January 2014
IAS 36	Impairment of Assets	1 January 2014
IAS 39	Financial Instruments - Recognition and Measurement	1 January 2014
IFRS 10	Consolidated Financial Statements	1 January 2014
IFRS 12	Disclosure of Interest in Other Entities	1 January 2014
IFRIC 21	Levies	1 January 2014

***Improvements/amendments to IFRS 2011/2013 cycle***

Improvements/amendments to IFRS issued in 2011/2013 cycle contained numerous amendments to IFRS 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 annual audited financial statements beginning on or after 1 January 2014 with earlier adoption permitted. No material changes to accounting policies are expected as a result of these amendments.

***Standards, amendments and interpretations issued but not yet effective in 2014***

The following IFRS and IFRIC interpretations issued/revised as at 1 January 2014 or subsequent periods have not been early adopted by the Company's management:

<b>Standard or Interpretation</b>	<b>Title</b>	<b>Effective for annual periods beginning on or after</b>
IAS 16	Property, Plant and Equipment	1 July 2014
IAS 19	Employee Benefits	1 July 2014
IAS 24	Related Party Disclosures	1 July 2014
IAS 38	Intangible Assets	1 July 2014
IAS 40	Investment Property	1 July 2014
IFRS 1	First Time Adoption of International Financial Reporting Standards	1 July 2014
IFRS 2	Share Based Payment	1 July 2014
IFRS 3	Business Combinations	1 July 2014
IFRS 7	Financial Instruments - Disclosures	1 January 2015
IFRS 8	Operating Segments	1 July 2014
IFRS 9	Financial Instruments - Classification and Measurement	1 January 2015
IFRS 13	Fair Value Measurement	1 July 2014
IFRS 14	Regulatory Deferral Accounts	1 January 2016

**Delmon Poultry Company B.S.C.**  
Selected explanatory notes to the condensed interim financial information  
for the three months ended 31 March 2014  
(Reviewed)  
(Expressed in Bahrain Dinars)

---

**2 Basis of preparation (continued)**

There would have been no change in the operational results of the Company for the period ended 31 March 2014 had the Company early adopted any of the above standards applicable to the Company.

*Early adoption of amendments or standards in 2014*

The Company did not early-adopt any new or amended standards in 2014.

**3 Earnings per share**

	Three months ended 31 March 2014	Three months ended 31 March 2013
Net profit for the period	<u>BD267,434</u>	<u>BD161,616</u>
Weighted average number of shares outstanding	<u>30,811,295</u>	<u>30,811,295</u>
Earnings per share ( fils )	<u>8.68</u>	<u>5.25</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 397,982 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.

**4 Appropriations**

During the period, the Shareholders approved the following appropriations for 2013 in their Annual General Meeting held on 23 March 2014:

	31 March 2014	31 March 2013
20% cash dividends of share nominal value	<u>616,226</u>	<u>616,226</u>

The Annual General Meeting of shareholders also approved directors' remuneration of BD71,594 for the year 2013 (2012:BD90,000).

**5 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.

**Delmon Poultry Company B.S.C.**  
**Selected explanatory notes to the condensed interim financial information**  
**for the three months ended 31 March 2014**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

---

**5 Transactions and balances with related parties (continued)**

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 conducted on a normal commercial basis.

The related party transactions and balances included in these financial statements are as follows:

	31 March 2014			31 December 2013		31 March 2013		
	Receivables	Sales	Purchases	Receivables	Sales	Purchases		
Major shareholders	5,114	20,993	-	291,518	291,418	-		
Entities controlled by directors	26,646	99,658	90,570	56,632	120,851	91,827		
Associate Company	98	-	-	-	-	-		
<b>Total</b>	<b>31,858</b>	<b>120,651</b>	<b>90,570</b>	<b>348,150</b>	<b>412,269</b>	<b>91,827</b>		

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:

	Three months ended 31 March 2014	Three months ended 31 March 2013
Board of directors remuneration	17,900	22,500
Board of directors attendance fees	4,500	4,750
Salaries and other benefits	19,540	18,877

**6 Property, plant and equipment**

Additions to property, plant and equipment during the three month period ended 31 March 2014 amounted to BD60,931(31 March 2013: BD143,792). There were no disposals of property, plant and equipment during the three month period ended 31 March 2014 (31 March 2013: BD59,684).

**Delmon Poultry Company B.S.C.**  
**Selected explanatory notes to the condensed interim financial information**  
**for the three months ended 31 March 2014**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

---

**7 Segmental information:**

As at and for the three months ended 31 March 2014 (Reviewed)

	<u>Chicken</u>	<u>Feeds</u>	<u>Chicks</u>	<u>Investments</u>	<u>Unallocated</u>	<u>Total</u>
Sales	1,795,121	766,325	430,497	-	-	2,991,943
Cost of sales	(1,679,723)	(1,099,268)	(500,103)	-	-	(3,279,094)
Gross profit/(loss)	115,398	(332,943)	(69,606)	-	-	(287,151)
Other operating expenses	(93,794)	(61,382)	(27,924)	-	-	(183,100)
<b>Profit/ (loss) from operations before government subsidy</b>	<b>21,604</b>	<b>(394,325)</b>	<b>(97,530)</b>	<b>-</b>	<b>-</b>	<b>(470,251)</b>
Government subsidy	<u>223,810</u>	<u>238,291</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>462,101</u>
<b>Profit/(loss) from operations</b>	<b>245,414</b>	<b>(156,034)</b>	<b>(97,530)</b>	<b>-</b>	<b>-</b>	<b>(8,150)</b>
Investments income	-	-	-	293,913	-	293,913
Other income	-	-	-	-	771	771
Impairment of AFS investment	-	-	-	(19,100)	-	19,100
<b>Segment profit/ (loss) for the period</b>	<b><u>245,414</u></b>	<b><u>(156,034)</u></b>	<b><u>(97,530)</u></b>	<b><u>274,813</u></b>	<b><u>771</u></b>	<b><u>267,434</u></b>
<b>Total segment assets</b>	<b><u>1,393,953</u></b>	<b><u>2,682,837</u></b>	<b><u>425,178</u></b>	<b><u>11,545,042</u></b>	<b><u>402,334</u></b>	<b><u>16,449,344</u></b>
<b>Total segment liabilities</b>	<b><u>213,200</u></b>	<b><u>481,527</u></b>	<b><u>(24,894)</u></b>	<b><u>-</u></b>	<b><u>965,963</u></b>	<b><u>1,635,796</u></b>

**Delmon Poultry Company B.S.C.**  
**Selected explanatory notes to the condensed interim financial information**  
**for the three months ended 31 March 2014**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

---

## 7 Segmental information (continued)

As at 31 December 2013 and for the three months ended 31 March 2013 (Reviewed)

	<u>Chicken</u>	<u>Feeds</u>	<u>Chicks</u>	<u>Investments</u>	<u>Unallocated</u>	<u>Total</u>
Sales	1,769,500	1,144,469	453,651	-	-	3,367,620
Cost of sales	(1,628,755)	(1,539,390)	(505,343)	-	-	(3,673,488)
Gross profit/(loss)	140,745	(394,921)	(51,692)	-	-	(305,868)
Other operating expenses	(81,108)	(76,658)	(25,165)	-	-	(182,931)
<b>Profit/ (loss) from operations before government subsidy</b>	<b>59,637</b>	<b>(471,579)</b>	<b>(76,857)</b>	<b>-</b>	<b>-</b>	<b>(488,799)</b>
Government subsidy	<u>218,468</u>	<u>250,540</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>469,008</u>
<b>Profit/(loss) from operations</b>	<b>278,105</b>	<b>(221,039)</b>	<b>(76,857)</b>	<b>-</b>	<b>-</b>	<b>(19,791)</b>
Investments income	-	-	-	199,720	-	199,720
Other income	-	-	-	-	2,609	2,609
Impairment of AFS investment	-	-	-	(20,922)	-	(20,922)
<b>Segment profit/ (loss) for the period</b>	<b>278,105</b>	<b>(221,039)</b>	<b>(76,857)</b>	<b>178,798</b>	<b>2,609</b>	<b>161,616</b>
<b>Total segment assets (Audited)</b>	<b>1,456,134</b>	<b>1,494,109</b>	<b>468,301</b>	<b>7,732,664</b>	<b>4,362,895</b>	<b>15,514,103</b>
<b>Total segment liabilities (Audited)</b>	<b>169,677</b>	<b>63,635</b>	<b>15,283</b>	<b>-</b>	<b>394,988</b>	<b>643,583</b>

## 8 Interim results

The interim financial results may not represent a proportionate share of the annual profits, due to the nature of the Company's activities and potential seasonal changes. Moreover, due to the variance in the timing of confirmation and recognition of the government subsidy (which is usually effective from the beginning of the year), the current period figures may not necessarily represent a proportionate share of the annual profits.

## 9 Subsequent events

There were no events subsequent to 31 March 2014 and occurring before the date of the approval of the statement of financial information that are expected to have a significant impact on this statement of financial information.

Schedule (1): Quantities produced and sold

	Three months period ended <u>31 March 2014</u>	Three months period ended <u>31 March 2013</u>
<b>Quantities sold</b>		
Chicken	1,865,086 KG	1,820,562 KG
Feed	6,466 ton	8,457 ton
Chicks	2,262,508 chicks	2,387,637 chicks
<b>Quantities produced</b>		
Chicken	1,816,196 KG	1,875,123 KG
Feed	6,539 ton	8,491 ton
Chicks	2,307,490 chicks	2,436,360 chicks