

Delmon Poultry Company B.S.C.

Condensed interim financial information
for the quarter and six months period ended
30 June 2023
(Reviewed)



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Delmon Poultry Company B.S.C.
Administration and contact details as at 30 June 2023

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 Hasan Nabeel Ebrahim Al Mahroos - up to 16 May 2023 Fouad Ebrahim Almutawa Abdulla Jasim Al Ahmed Marwa Khalid Al sabbagh - from 17 May 2023
Executive Committee	Yousuf Saleh Al-Saleh (Chairman) Abdul Rahman Mohamed Jamsheer Esam Abdulhameed Zainal Abdulla Jasim Al Ahmed
Audit Committee	Abdulhussain Khalil Dewani (Chairman) Hasan Nabeel Ebrahim Al Mahroos - up to 16 May 2023 Talal Mohamed Abdulla Al Mannai Fouad Ebrahim Yousif Almutawa Marwa Khalid Al sabbagh - from 17 May 2023
Governance Committee	Fouad Ebrahim Almutawa (Chairman) Abdulredha Mohamed Al Daylami Abdulla Jasim Al Ahmed Jaffar Mohamed Ali Al Dhaif
Nomination and Remuneration Committee	Yousuf Saleh Al-Saleh (Chairman) Abdulredha Mohamed Al Daylami Jaffar Mohamed Ali Al Dhaif Talal Mohamed Abdulla Al Mannai
Tenders and Procurement Committee	Esam Abdulhameed Zainal (Chairman) Hasan Nabeel Ebrahim Al Mahroos - up to 16 May 2023 Marwa Khalid Al sabbagh - from 17 May 2023
Chief Executive Officer (CEO)	Abdulhadi Mirza Jaffar

Delmon Poultry Company B.S.C.
Administration and contact details as at 30 June 2023 (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 30 June 2023, 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 quarter and six months period 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 30 June 2023, and its financial performance and its cash flows for the quarter and six months period then ended in accordance with International Accounting Standard 34 - "*Interim financial reporting*".



Manama, Kingdom of Bahrain
3 August 2023



Delmon Poultry Company B.S.C.
Condensed interim statement of financial position as at 30 June 2023
(Reviewed)
(Expressed in Bahrain Dinars)

See Auditor's Report dated 3/8/23
Signed by BDO, CR No. 10201-04
Partner: Samson Kattuvattil
Reg. No. 239 Sy
Signature:

	30 June 2023 (Reviewed)	31 December 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	5,291,184	4,688,861
Right-of-use assets	544,534	565,033
Financial assets at fair value through other comprehensive income	3,121,195	3,149,453
Financial assets at fair value through profit or loss	712,210	710,463
Investments at amortised cost	<u>250,000</u>	<u>250,000</u>
	<u>9,919,123</u>	<u>9,363,810</u>
Current assets		
Inventories	2,284,577	2,972,473
Trade and other receivables	2,853,704	2,897,793
Cash and bank balances	<u>1,015,141</u>	<u>1,284,813</u>
	<u>6,153,422</u>	<u>7,155,079</u>
TOTAL ASSETS	<u>16,072,545</u>	<u>16,518,889</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	2,404,380	2,432,071
Retained earnings	2,124,840	2,159,991
Treasury shares	<u>(122,398)</u>	<u>(122,398)</u>
Total shareholders' equity	<u>14,081,214</u>	<u>14,144,056</u>
Non-current liabilities		
Non-current portion of lease liabilities	602,426	629,686
Non-current portion of deferred income	<u>133,421</u>	<u>155,782</u>
Employees' terminal benefits	<u>52,035</u>	<u>47,266</u>
	<u>787,882</u>	<u>832,734</u>
Current liabilities		
Current portion of lease liabilities	14,650	13,654
Current portion of deferred income	13,806	13,806
Trade and other payables	1,053,844	1,013,937
Short-term borrowings	<u>121,149</u>	<u>500,702</u>
	<u>1,203,449</u>	<u>1,542,099</u>
Total liabilities	<u>1,991,331</u>	<u>2,374,833</u>
TOTAL EQUITY AND LIABILITIES	<u>16,072,545</u>	<u>16,518,889</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


Abdulhussain Khalil Dewani
Vice chairman

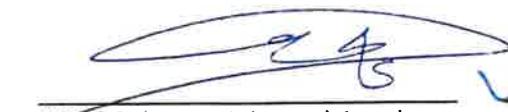

Abdulhadi Mirza Jaffar
Chief Executive Officer

Delmon Poultry Company B.S.C.
Condensed interim statement of profit or loss
for the quarter and six months period ended 30 June 2023
(Reviewed)
(Expressed in Bahrain Dinars)

See Auditor's Report dated 3/8/23
Signed by BDO, CR No. 10201-04
Partner: Samson Kattuvattil
Reg. No. 239 *Say*
Signature:

	Quarter ended 30 June 2023 (Reviewed)	Quarter ended 30 June 2022 (Reviewed)	Six months period ended 30 June 2023 (Reviewed)	Six months period ended 30 June 2022 (Reviewed)
Sales	4,296,654	4,475,198	9,178,228	9,044,924
Cost of sales	(4,307,928)	(4,395,711)	(8,846,957)	(8,675,997)
Gross (loss)/profit for the period	(11,274)	79,487	331,271	368,927
Other income	9,807	30,241	70,415	75,085
Other operating expenses	(186,478)	(240,788)	(379,525)	(450,378)
(Loss)/profit from operations	(187,945)	(131,060)	22,161	(6,366)
Investments income	23,672	14,595	150,662	144,622
Share of loss in an associate company	-	(5,650)	-	(29,277)
Loss on disposal of associate company	-	(401,884)	-	(401,884)
Finance costs	(18,506)	(12,587)	(42,238)	(19,754)
Unrealised fair value gains/(losses) on financial assets at fair value through profit or loss	23,605	(31,615)	(12,759)	17,941
Net (loss)/profit for the period	(159,174)	(568,201)	117,826	(294,718)
Basic earnings per share (fils)	(5.20)	(18.57)	3.85	(9.63)

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 comprehensive income
for the quarter and six months period ended 30 June 2023
(Reviewed)
(Expressed in Bahrain Dinars)

See Auditor's Report dated 3/8/23
Signed by BDO, CR No. 10201-04
Partner: Samson Kattuvaitil
Reg. No. 239
Signature: 

	Quarter ended 30 June 2023 (Reviewed)	Quarter ended 30 June 2022 (Reviewed)	Six months period ended 30 June 2023 (Reviewed)	Six months period ended 30 June 2022 (Reviewed)
Net (loss)/profit for the period	(159,174)	(568,201)	117,826	(294,718)
Other comprehensive income				
<i>Items that will not be reclassified to profit or loss:</i>				
Unrealised fair value losses on financial assets at fair value through other comprehensive income	(74,418)	(435,615)	(27,691)	(178,184)
<i>Items that may be reclassified into profit or loss</i>				
Company's share in associate's net change in investments at fair value	-	4,440	-	267
Reversal of reserve on disposal of associate company	<u>—</u>	<u>30,178</u>	<u>—</u>	<u>30,178</u>
Other comprehensive loss for the period	(74,418)	(400,997)	(27,691)	(147,739)
Total comprehensive (loss)/income for the period	(233,592)	(969,198)	90,135	(442,457)

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 six months period ended 30 June 2023
(Reviewed)
(Expressed in Bahrain Dinars)

	<u>Share capital</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>Treasury shares</u>	<u>Total</u>
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
Dividends for 2021 (Note 5)	-	-	-	-	-	(152,977)	-	(152,977)
Net loss for the period						(294,718)	-	(294,718)
Other comprehensive loss for the period						(147,739)	-	(147,739)
At 30 June 2022 (Reviewed)	3,120,928	1,560,464	3,993,000	1,000,000	2,178,855	1,840,631	(122,398)	13,571,480
At 31 December 2022 (Audited)	3,120,928	1,560,464	3,993,000	1,000,000	2,432,071	2,159,991	(122,398)	14,144,056
Dividends for 2022 (Note 5)	-	-	-	-	-	(152,977)	-	(152,977)
Net profit for the period						117,826	-	117,826
Other comprehensive loss for the period						(27,691)	-	(27,691)
At 30 June 2023 (Reviewed)	3,120,928	1,560,464	3,993,000	1,000,000	2,404,380	2,124,840	(122,398)	14,081,214

Delmon Poultry Company B.S.C.
Condensed interim statement of cash flows for the six months period ended 30 June 2023
(Reviewed)
(Expressed in Bahrain Dinars)

	Six months period ended 30 June 2023 (Reviewed)	Six months period ended 30 June 2022 (Reviewed)
Operating activities		
Net profit/(loss) for the period	117,826	(294,718)
Adjustments for:		
Depreciation of property, plant and equipment	197,372	210,327
Amortisation of right-of-use assets	20,499	15,756
Finance costs	42,238	19,754
Gain on disposal of financial assets at fair value through other comprehensive income	(1,917)	(982)
Unrealised fair value losses/(gains) on financial assets at fair value through profit or loss	12,759	(17,941)
Loss on disposal of associate company	-	401,884
Share of loss of associate	-	29,277
Unrealised foreign exchange gains	(14,506)	-
Interest and dividends income	(150,662)	(144,622)
Changes in operating assets and liabilities:		
Inventories	687,896	(60,976)
Trade and other receivables	44,089	(1,189,550)
Trade and other payables	39,906	167,611
Employees' terminal benefits, net	<u>4,769</u>	<u>3,296</u>
Net cash provided by/(used in) operating activities	<u>1,000,269</u>	<u>(860,884)</u>
Investing activities		
Purchase of property, plant and equipment	(799,695)	(677,753)
Proceeds from disposal of financial assets at fair value through other comprehensive income	2,485	3,002
Proceeds from disposal of associate company	-	942,760
Interest and dividends income received	<u>150,662</u>	<u>144,622</u>
Net cash (used in)/provided by investing activities	<u>(646,548)</u>	<u>412,631</u>
Financing activities		
Principal repayment of lease liabilities	(26,264)	(18,951)
Net movement in short-term borrowings	(379,553)	202,647
Net movement in deferred income	(22,361)	(6,901)
Finance cost paid	(42,238)	(19,754)
Dividends paid	<u>(152,977)</u>	<u>(152,977)</u>
Net cash (used in)/provided by financing activities	<u>(623,393)</u>	<u>4,064</u>
Net decrease in cash and cash equivalents	(269,672)	(444,189)
Cash and cash equivalents, beginning of the period	<u>1,284,813</u>	<u>1,124,427</u>
Cash and cash equivalents, end of the period	<u>1,015,141</u>	<u>680,238</u>

Delmon Poultry Company B.S.C.
Selected explanatory notes to the condensed interim financial information
for quarter and the six months period ended 30 June 2023
(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 Commerce and Industry 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

These condensed interim financial information, set out on pages 5 to 15 was approved and authorised for issue by the Board of Directors and signed on 3 August 2023.

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 2022, 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.

Delmon Poultry Company B.S.C.
Selected explanatory notes to the condensed interim financial information
for quarter and the six months period ended 30 June 2023
(Reviewed)
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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 2023 but not relevant

The following new amendments to existing standards and interpretations to published standards are mandatory for accounting period beginning on or after 1 January 2023 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>
IAS 1	Presentation of financial statements	1 January 2023
IAS 8	Accounting policies, changes in accounting estimates and errors	1 January 2023
IAS 12	Income taxes	1 January 2023
IFRS 17	Insurance contracts	1 January 2023

New standard, interpretation and amendments issued but not yet effective in 2023

The following new/amended accounting standards and interpretations have been issued, but are not mandatory for financial period ended 30 June 2023. They have not been adopted in preparing the condensed interim financial information for the period ended 30 June 2023 and will or may have an effect on the Company’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	Presentation of financial statements	1 January 2024
IFRS 16	Leases	1 January 2024

Early adoption of amendments or standards in 2023

The Company did not early-adopt any new or amended standards in 2023. There would have been no change in the condensed financial position and operational results of the Company for the period ended 30 June 2023 had the Company early adopted the above standard.

Delmon Poultry Company B.S.C.
Selected explanatory notes to the condensed interim financial information
for quarter and the six months period ended 30 June 2023
(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 2022, as described in those annual audited financial statements.

4 Earnings per share

	Quarter ended 30 June 2023	Quarter ended 30 June 2022	Six months ended 30 June 2023	Six months ended 30 June 2022
Net (loss)/profit for the period	<u>(159,174)</u>	<u>(568,201)</u>	<u>117,826</u>	<u>(294,718)</u>
Weighted average number of shares outstanding	<u>30,595,344</u>	<u>30,595,344</u>	<u>30,595,344</u>	<u>30,595,344</u>
Earnings per share (fils)	<u>(5.20)</u>	<u>(18.57)</u>	<u>3.85</u>	<u>(9.63)</u>

The earnings per share has been computed on the basis of net (loss)/profit for the quarter and six months period ended 30 June 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 2023 has approved cash dividends of BD152,977 for the year ended 31 December 2022 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 2022 (2021:BD152,977).

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
for quarter and the six months period ended 30 June 2023
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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:

	30 June 2023			31 December 2022			30 June 2022		
	Receivables	Sales	Purchases	Receivables	Payables	Other (*)	Sales	Purchases	
Major shareholders	13,584	72,362	-	205,942	-	942,760	923,310	-	
Associate entities controlled by directors	<u>39,903</u>	<u>331,626</u>	<u>436,974</u>	<u>998</u>	<u>(9,186)</u>	<u>-</u>	<u>270,745</u>	<u>218,196</u>	
Total	<u>53,487</u>	<u>403,988</u>	<u>436,974</u>	<u>206,940</u>	<u>(9,186)</u>	<u>942,760</u>	<u>1,194,055</u>	<u>218,196</u>	

(*) During 2022, the Company has disposed all its investment in Bahrain Livestock Company B.S.C. (c) to a related party for proceeds of BD942,760.

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:

	Six months ended 30 June 2023	Six months ended 30 June 2022
Board of directors' attendance fees	<u>23,000</u>	<u>34,500</u>

7 Property, plant and equipment

Additions to property, plant and equipment during the six months period ended 30 June 2023 amounted to BD799,695 (30 June 2022: BD677,753). There were no disposals of property, plant and equipment during the six months period ended 30 June 2023 (30 June 2022: BDNil). Depreciation in the property, plant and equipment during the six months period ended 30 June 2023 amounted to BD197,372 (30 June 2022: BD210,327).

Delmon Poultry Company B.S.C.
Selected explanatory notes to the condensed interim financial information
for quarter and the six months period ended 30 June 2023
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(Expressed in Bahrain Dinars)

8 Segmental information:

As at and for the six months period ended 30 June 2023 (Reviewed):

	Chicken	Feeds	Chicks	Investments	Unallocated	Total
Sales	5,620,196	2,448,403	1,109,629	-	-	9,178,228
Cost of sales	(5,075,676)	(2,851,079)	(920,202)	-	-	(8,846,957)
Gross profit/(loss)	544,520	(402,676)	189,427	-	-	331,271
Other income	17,419	1,120	2,031	-	49,845	70,415
Other operating expenses	(217,741)	(122,308)	(39,476)	-	-	(379,525)
Profit/(loss) from operations	344,198	(523,864)	151,982	-	49,845	22,161
Investments income	-	-	-	150,662	-	150,662
Finance costs	(3,006)	(5,700)	(1,068)	-	(32,464)	(42,238)
Unrealised fair value losses on financial assets at fair value through profit or loss	-	-	-	(12,759)	-	(12,759)
Net profit/(loss) for the period	341,192	(529,564)	150,914	137,903	17,381	117,826
Total Company's assets	3,524,012	3,525,123	2,206,614	4,083,405	2,733,391	16,072,545
Total Company's liabilities	728,983	963,464	251,427	-	47,457	1,991,331

As at 31 December 2022 and for the six months period ended 30 June 2022 (Reviewed):

	Chicken	Feeds	Chicks	Investments	Unallocated	Total
Sales	5,269,502	2,864,962	910,460	-	-	9,044,924
Cost of sales	(4,602,929)	(3,201,032)	(872,036)	-	-	(8,675,997)
Gross profit/(loss)	666,573	(336,070)	38,424	-	-	368,927
Other income	2,670	9,077	29,041	-	34,297	75,085
Other operating expenses	(238,814)	(166,292)	(45,272)	-	-	(450,378)
Profit/(loss) from operations	430,429	(493,285)	22,193	-	34,297	(6,366)
Investments income	-	-	-	144,622	-	144,622
Share of loss in an associate	-	-	-	(29,277)	-	(29,277)
Loss on disposal of associate company	-	-	-	(401,884)	-	(401,884)
Finance costs	(3,024)	(5,862)	(1,116)	-	(9,752)	(19,754)
Unrealised fair value gains on financial assets at fair value through profit or loss	-	-	-	17,941	-	17,941
Net profit/(loss) for the period	427,405	(499,147)	21,077	(268,598)	24,545	(294,718)
Total Company's assets	4,103,182	4,050,930	1,515,689	4,109,917	2,739,171	16,518,889
Total Company's liabilities	558,961	812,105	206,925	-	796,842	2,374,833

Delmon Poultry Company B.S.C.
Selected explanatory notes to the condensed interim financial information
for quarter and the six months period ended 30 June 2023
(Reviewed)
(Expressed in Bahrain Dinars)

9 Interim results

The interim net profit for the six months period ended 30 June 2023 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.

10 Subsequent events

There were no significant events subsequent to 30 June 2023 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.

Delmon Poultry Company B.S.C.
Additional information (Not reviewed)

Schedule (1): Quantities produced and sold

	<u>Six months period ended 30 June 2023</u>	<u>Six months period ended 30 June 2022</u>
Quantities sold		
Chicken	3,817,187 KG	3,969,047 KG
Feed	14,514 ton	17,461 ton
Chicks	5,399,786 chicks	4,460,873 chicks
Quantities produced		
Chicken	3,953,563 KG	4,125,222 KG
Feed	14,469 ton	17,290 ton
Chicks	5,360,440 chicks	4,424,110 chicks