ADNH CATERING

HUSK task+ hive

# H1 - Q2 2025 Earnings Presentation

July 2025

adnhc.me

# Disclaimer

No statement in this document is intended to be nor may be construed as a profit forecast. Any statements made in this document which could be classed as "forward-looking" are based upon various assumptions, including, management's examination of historical operating trends, data contained in the Company's records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant risks, uncertainties and contingencies. Forward-looking statements are not guarantees of future performance. Risks, uncertainties, contingencies could cause the actual results of operations, financial condition and liquidity of the Company to differ materially from those results expressed or implied in the document by such forward-looking statements. No representation or warranty is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved. No reliance should be placed on any forward-looking statement.

# Note on Proforma Financials

We have provided some notes regarding our use of unaudited and unreviewed combined proforma financials in this presentation, and in other investor materials. We believe this approach is the clearest and most informative way of presenting our financials, in consideration of our reorganization in 2024, and secondly, the change in our financial year in December 2024 to be aligned with the calendar year. As such, the financials we have presented differ materially from our statutory financial statements, and the provision of these combined proforma numbers is designed to make comparisons easier in future periods.

ADNH Catering plc ("ADNHC" or the "Company") was incorporated in the Abu Dhabi Global Market on 21 June 2024. On 30 June 2024, ownership of the catering and support services businesses in the UAE and the Kingdom of Saudi Arabia were contributed by ADNH Catering's parent company, Abu Dhabi National Hotels PJSC ("ADNH"), into the Company as part of a reorganisation (the "Reorganisation") using the Business Combination method. This method requires the Company to adopt the history of the entity it acquires for reporting purposes. The statutory accounts of ADNH Catering published on 24 July 2025 therefore correspond to the 6-month period ending 30 June 2025, and comprise:

- ADNH Catering LLC-OPC ("ADNH Catering Abu Dhabi")'s financial statements for the full 6-month period;
- ADNH Catering LLC ("ADNH Catering Dubai") and ADNH Compass LLC – SP ("ADNH Catering Sharjah")'s operations for the full 6-month period; and
- 30% shareholding of Compass Arabia from 1st January 2025 (shareholding was acquired by ADNH Catering Abu Dhabi on 1 July 2024)
- Food Nation Catering Services LLC- for 3 months period from 1 April 2025.

The prior year comparative statutory consolidated financial information for the 6 months ending 30 June 2024 only reflects the performance of ADNH Catering Abu Dhabi for six months and the Dubai and Sharjah entities for three months. However, for the quarters ended 30 June and later the statutory consolidated financial information is comparable.

Given this reorganization during prior year, the Company believes that presenting unaudited unreviewed Proforma Combined Income Statements is the most effective and informative way of communicating its year-to-date financial results. This presentation focuses on the performance for the 6 months to 30 June 2025 and is also consistent with how the business will be reported moving forward. The use of Combination Basis presents the results of the three entities as a single business throughout the 6 months period. Proforma accounts for the 6 months to 30 June 2025 are also included in the Appendix to allow comparability with information previously reported or provided with the IPO materials.

# Contents



# H1 2025 Highlights

ADNH Catering has reported continued strong performance in H1-25 driven by growth in new and existing contracts whilst maintaining leading margins in existing contracts.

- Our contract retention is 98.3% as of H1-25, a result of our management of our long-term relationships with our clients.
- We aim to meet our full year guidance on retention (more than 95%), revenue growth of 5% to 7% year on year (excluding the impact of exiting from the ZadSource business and acquisition of Food Nation) and EBITDA margin of ~13.5% on full year basis.
- H1-25 EBITDA margin is 13.8% ahead of full year guidance of 13.5%.

| REVENUE (AED) | EBITDA (AED) | CASH CONVERSION |
|---|---|---|
| 838 mn | 115 mn | 75% |
| ▲ +1.7% YoY [(1)] | ▲ +7% YoY | ▲ +0% vs H1 2024 |

| TOTAL CONTRACTS | TOTAL CLIENTS | CONTRACT RETENTION |
|---|---|---|
| 419 | 304 | 98.3% |
| ▲ +8% vs Dec 2024 | ▲ +4.2% vs Dec 2024 | ▲ +3.3% vs Guidance |

(1) Excluding Food Nation revenue.

# Q2 2025 Highlights

ADNH Catering has reported continued strong performance in revenue growth and margins in Q2-25. The acquired Food Nation business, Q2 revenue of AED 13M was integrated in Q2 with tangible synergistic benefits being realised.

- Revenue at AED428M for the quarter shows on trend growth of 1.7% YoY with the impact of exiting the ZadSource business and excluding the additional revenue from the Food Nation acquisition.
- Q2-25 EBITDA is AED56M, the EBITDA margin at 13.0% following quarterly seasonal trends.

**REVENUE (AED)**

428 mn

+1.7% YoY [1]

**EBITDA (AED)**

56 mn

+2.9% YoY

**CASH CONVERSION**

75%

+0% vs Q2 2024

**TOTAL CONTRACTS**

419

+8% vs Dec 2024

**TOTAL CLIENTS**

304

+4.2% vs Dec 2024

**CONTRACT RETENTION**

98.3%

+3.3% vs Guidance

[1] Excluding Food Nation revenue.

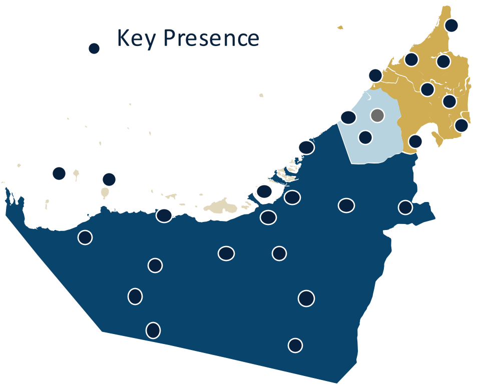
# OUR H1/Q2 BUSINESS OVERVIEW

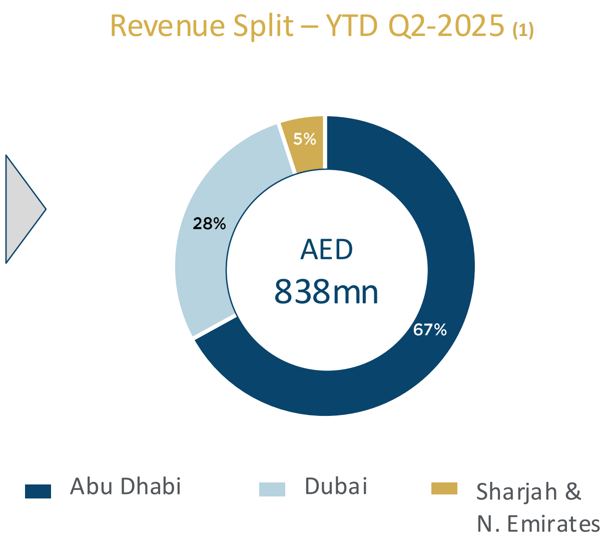
# Business Overview

## Key Strengths

| | | | | | |
|---|---|---|---|---|---|
| Strong brand with a market leading position | Blue chip and diversified client base | Scaled operation with strong & sustainable margins | Proven track record in securing major government contracts | Diversified & sectorized business with good growth opportunities | Strong and stable financial profile supported by robust sales pipeline of contracts. |

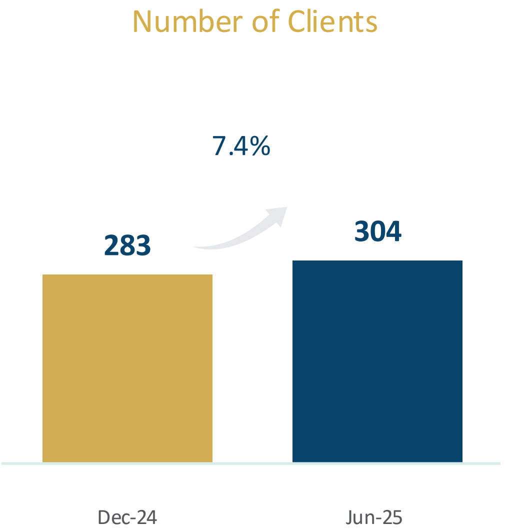
## Geographic Presence




Note: (1) Figures relate to the 6 months ended 30-June 2025.

## Operational Highlights





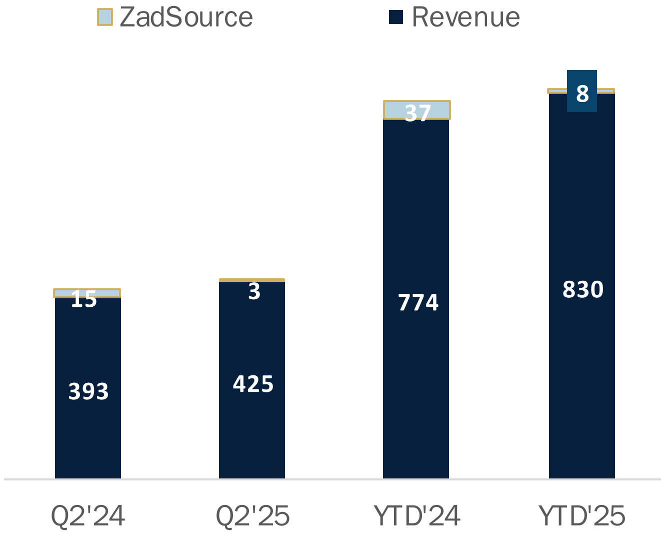
Business in the UAE

# Growing Well Diversified Revenues

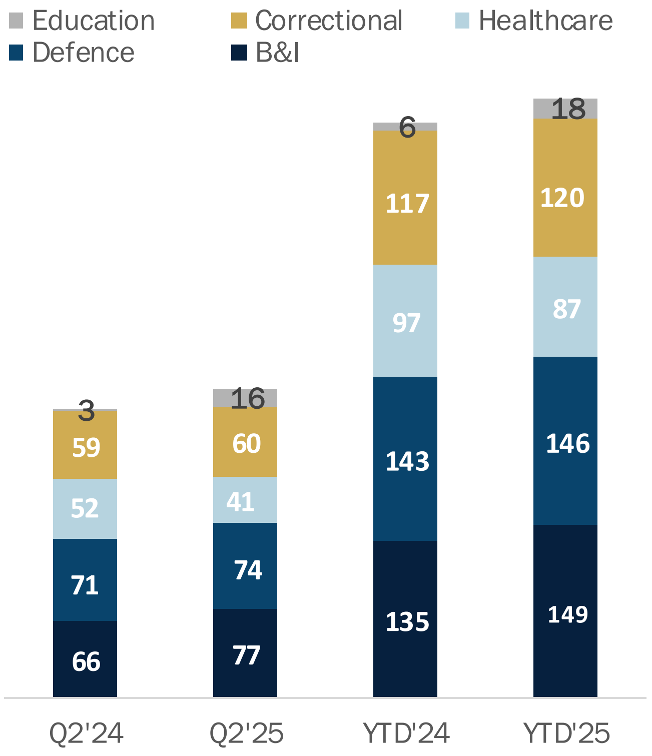
- **H1-25 revenue growth of 1.7%** YoY (excl. Food Nation).
- Growth in catering and support services is in line with expectation, 5.3% excluding impact of exiting ZadSource business.
- **36 new contracts** secured H1 in the UAE, partly offset by 5 contract losses. The high win rate supported by targeted sales process and market analytics
- **Exiting** ZadSource GPO business, the business model was not achieving target margins and growth in the UAE market. This is decision is margin accretive.
- Revenue of ADNH Catering is well balanced between catering and support services segments, on the public-private mix, between industry sectors, providing scale and resilience
- **98.3% contract retention rate** over the last 6 months.
- **Data and technology:** increased emphasis on operational and performance technology and data analytics from start of the year. Further MIS improvements planned for Q4 and 2026.

## REVENUE BY SEGMENT (AEDM)

| | Q2 2024 | Q2 2025 | YTD 2024 | YTD 2025 |
|---|---|---|---|---|
| Food Services as % Revenue | 61% | 63% | 61% | 62% |
| Support Services % Revenue | 39% | 37% | 39% | 38% |




## CATERING SERVICES: REVENUE BY KEY SECTOR (AEDM)



# OUR GROWTH STRATEGY

# Driving growth from multiple avenues

## Enhancing Sales, Retention and margins

- **Achieving new business wins** through data driven focus and an enhanced growth structure, notable increase in success strike rate for tenders.
- **Further enhancements to the retention process** to underwrite and improve historical retention rate. 98.3% achieved for YTD Q2-25, ahead of our guidance of 95+%
- **Continue to drive margins** through supply chain and people management systems,. Focus on efficiency, productivity and margins
- **Continue to invest in 18,000+ people** with enhanced training & welfare programs

## Delivering Segment Specific Strategy

- **Diversification towards private sector, healthcare, B&I** and larger, higher margin support services contracts
- **Concentration on expanding and strengthening business presence throughout the Emirates,** with a particular emphasis on Dubai and Northern Emirates
- **100% acquisition of Food Nation Catering Services** completed acquisition and integration. Hence deepening penetration in the high-growth Education sector.

## Horizontal Solutions for the Business

- **RETAIL:** HUSK is expanding, with 32 outlets are currently operational or in construction across the UAE in H1 2025, and an additional 18 locations expected to open in H2 2025. Margin improvement is already being recorded.
- **HIVE:** A fresh, **flexible**, modular dining solution tailored to meet evolving workplace needs and the latest food trends. Currently, 2 are in operation and well received by clients and customers. 4 are under construction, and 15 more are planned for next two years.
- **Events Solutions:** Expanding number of events across the region by building on experience from a large sports event
- **Support Services brand** (Task +) has been launched in Q1 2025 and well received in the support services market.

## Exploring Inorganic Growth

- **Acquisition focus:**
  - Education sector: acquisition of Food Nation. Integration complete.
  - For Q2 this acquisition contributed AED13M of inorganic growth. New contracts already signed for next academic year.
  - Ongoing analysis of acquisition complementary competitors
- **Bolt-on acquisitions (outside of contract catering) to strengthen and broaden service offerings,** for example: High-level glass cleaning, Landscaping, Laundry

## Unlocking the KSA Opportunity

- **Increased equity stake in Saudi Joint Venture to 50%**
  - Ongoing integration of commercial planning and teams. Transaction to complete in Q3-2025.
- **Private healthcare focus**
  - Focus on expanding in the KSA Healthcare sector by leveraging UAE Healthcare expertise
- **Opportunity in Riyadh**
  - Geographic diversification with plans to enter in Riyadh
- **Strong Saudi economy**
  - High growth potential in line with KSA economic diversification towards energy sectors

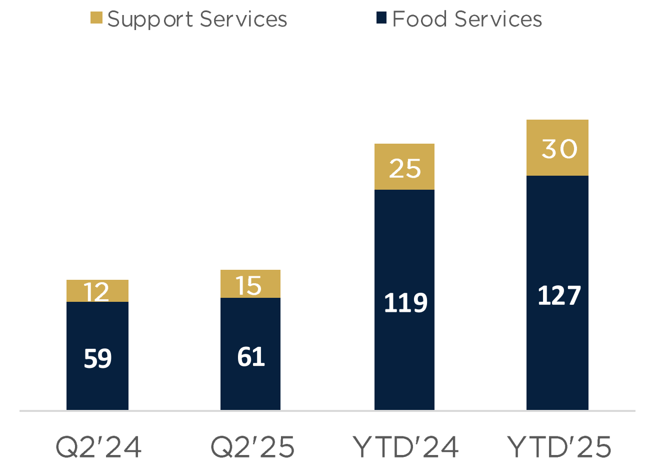
# FINANCIAL PERFORMANCE

# Maintaining Strong Margins

- **Strong 18.7% contract profit margin in H1 2025**, ahead of expectations as a result of strong operational management and seasonal catering events and Eid related services and Support services.
- **Stable base of contract profitability**, despite competition, inflation and supply chain disruption
- **Supply chain management model** effective to deliver operational efficiencies despite supply chain disruption caused by regional tensions
- **Contract management** proactive and data driven
- **Tendering:** special emphasis on ensuring sustainable profitable margins over contract life, in line with long-term strategy
- **Market leading double-digit margins driven by:**[1]
  - **Relative scale** compared to competitors
  - **Mature and sophisticated management and procurement systems**
  - **High labour retention and productivity**
  - **Efficient overhead structure**

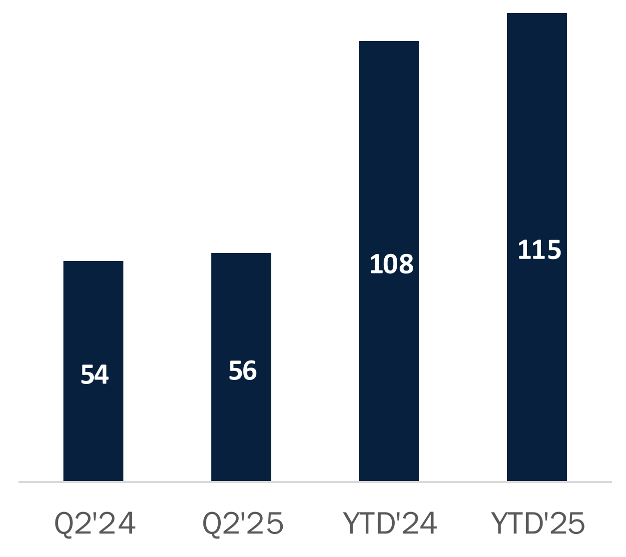
## CONTRACT PROFIT [2] (AEDM)

| | Q2 2024 | Q2 2025 | YTD 2024 | YTD 2025 |
|---|---|---|---|---|
| Contract Profit Margin | 17.4% | 17.8% | 17.6% | 18.7% |
| Support Services Margin | 7.6% | 9.6% | 7.8% | 9.3% |
| Food Services Margin | 23.6% | 22.7% | 23.8% | 24.4% |




## UNDERLYING EBITDA (AEDM)

| | Q2 2024 | Q2 2025 | YTD 2024 | YTD 2025 |
|---|---|---|---|---|
| EBITDA Margin | 13.2% | 13.0% | 13.3% | 13.8% |



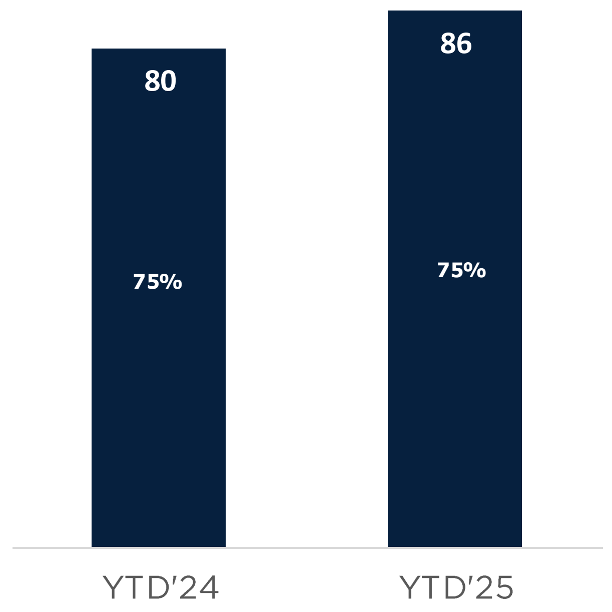

Note (1) Comparison against global select peer group, comprised of Catrion, Compass, Aramark, Sodexo and Elior. (2) Contract profit is calculated as revenue – direct cost (excl. Depreciation)

# Sustained Profitability, Cash Generation, Investing in High Margin Contracts

- **High cash conversion,** supported by attractive long-term contracts [(1)]
- **Capex light investment model,** tailored to client and location requirements, operations typically on client sites using client assets
- **Increase in investment due to investment to secure key client for additional 5 years and rebranding HUSK and Hive.**
- **Industry leading EBIT margin**: peers typically record in high single digit range [(3)]
- **Increased intangibles amortisation cost in since 2024 due to reorganisation of Group**
- **AED 250m Revolving Credit Facility in place**
- **Corporate tax** applies at 9%

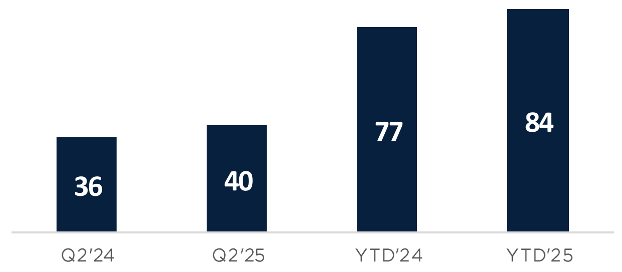
## CASH CONVERSION [(1)]

| | YTD 2024 | YTD 2025 |
|---|---|---|
| Total Investment % Revenue (2) | 3.4% | 3.5% |




## EBIT

| | Q2 2024 | Q2 2025 | YTD 2024 | YTD 2025 |
|---|---|---|---|---|
| EBIT Margin | 8.9% | 9.3% | 9.5% | 10.0% |




## NET PROFIT

| AEDm | Q2'24 | Q2'25 | YTD'24 | YTD'25 |
|---|---|---|---|---|
| EBIT | 36 | 40 | 77 | 84 |
| Net Interest Expense[(3)] | (0) | (0) | 1 | (1) |
| Tax | (3) | (5) | (7) | (9) |
| **Net Profit** | 33 | 35 | 71 | 74 |
| *Margin (%)* | *8.0%* | *8.1%* | *8.8%* | *8.8%* |

Note (1) Cash Conversion defined as (EBITDA – Net Capex (Capex on owned assets and net of gains from disposals) – Principal portion of Lease Payments) / EBITDA. (2) Inclusive of Principal portion of Lease Payments. (3) Includes finance least interest, bank interest on short term deposits and interest paid on short-term loan.

# Robust Cash Conversion

## CASH CONVERSION

| (AED m) | H1-2024 | H1-2025 |
|---|---|---|
| **EBITDA** | **108** | **115** |
| (-) Net Capex[1] | (6) | (8) |
| (-) Prin. Lease Payments | (22) | (21) |
| Cash Conversion | 80 | 86 |
| **% Cash Conversion[2]** | **75%** | **75%** |
| DSO | 143 | 141 |
| DPO | 122 | 111 |
| DSI | 3 | 3 |

(1) Net Capex includes Capital expenditure on owned assets and net of gains from disposals. (2) Defined as Cash Conversion / EBITDA. (3) DSO = Days Sales Outstanding and is calculated as: Trade and Other Receivables / Revenue. (4) DPO = Days Payable Outstanding and is calculated as: Trade and Other payables / Cost of Revenue.

## COMMENTARY

- **Cash conversion** in line with last year despite increased investment to secure key contract extension. **Strategic intent to invest more to secure attractive longer-term contracts**
- **Average DSO[3] consistent at 141 days** over 2025. Focus on key govt clients' debt.
- **Average DPO[4] of 111 days** over 2025. Reducing food cost through importing direct from suppliers. Some working capital impact while developing credit history.
- **Low DSI and risk of inventory due to 3PL model**

# Attractive Dividend Policy

Progressive dividend policy with **semi-annual cash dividend payments**

Cash dividend approved by AGM for **AED 60 million, for FY 2024,** which was distributed on 7 May 2025

For 2025, intention to distribute (semi-annually) a total cash dividend of **AED 180 million**

For 2026, intention to **increase the annual dividend by at least 5%** over the previous year

From 2027 onwards, intention to **maintain a progressive dividend policy**, with semi-annual distributions

Note: Subject to business performance, Board of Directors' recommendation, and shareholder approval.

# Financial Guidance

| GUIDANCE(1) ON ORGANIC GROWTH BASIS | | NEAR-TERM TARGET(2) | MID-TERM TARGET(2) | YTD'25 | COMMENTARY |
|---|---|---|---|---|---|
| Operational KPIs | New Contract Wins | 8-10% of total revenue per annum (annualised value of new business) | | 9.6% | Expect to be driven by increasing size of the addressable market and increasing market share of ADNH Catering |
| | Renewal Rate | 95%+ | 95%+ | 98.3% | Aim to continue with high retention rates of above 95% |
| Financial KPIs | Revenue Growth (3) | +5-7% | +5-7% | 1.7% | H1-25: 1.7% organic revenue growth (excl. Food Nation). Growth adjusted for impact of Zadsoruce exit is 5.3%. Target to grow revenue in line with market growth. |
| | EBITDA Margin (3) | ~13.5% | ~14% | 13.8% | Driven by contract profit margin and SG&A as % of revenue |
| | Capex (as % of Revenue) | ~1.5% | ~1% | ~1% | Expect to be slightly more than historical figures in near-term (excluding right of use assets) reflecting intent to use more capex to secure attractive longer-term contracts |
| | Dividend Policy | **2025** – a dividend of AED 180m, to be paid semi-annually<br>**2026** – a dividend that is at least 5% higher than that paid for 2025, to be paid semi-annually<br>Thereafter, to adopt a progressive dividend policy, which will be determined based on a target payout ratio linked to profit after tax for the year, to be paid semi-annually | | | |

Financials have been restated to be calendar year in line with the new year end of the Company. Note: (1) All guidance given at the time of IPO remains unchanged. (2) We have not defined and do not intend to define by reference to specific periods the terms "near-term" and "mid-term", and the targets should not be read as indicating that we represent or otherwise commit to achieve any of these metrics or objects for any particular fiscal year or reporting period. These objectives should not be regarded as forecasts or expected results or otherwise as a representation by us or any other person that we will achieve these objectives in any financial year or reporting period. Our ability to meet these objectives are based on various assumptions and we may be unable to achieve these objectives. (3) Like-for-like excluding impact of consolidation of acquisitions.

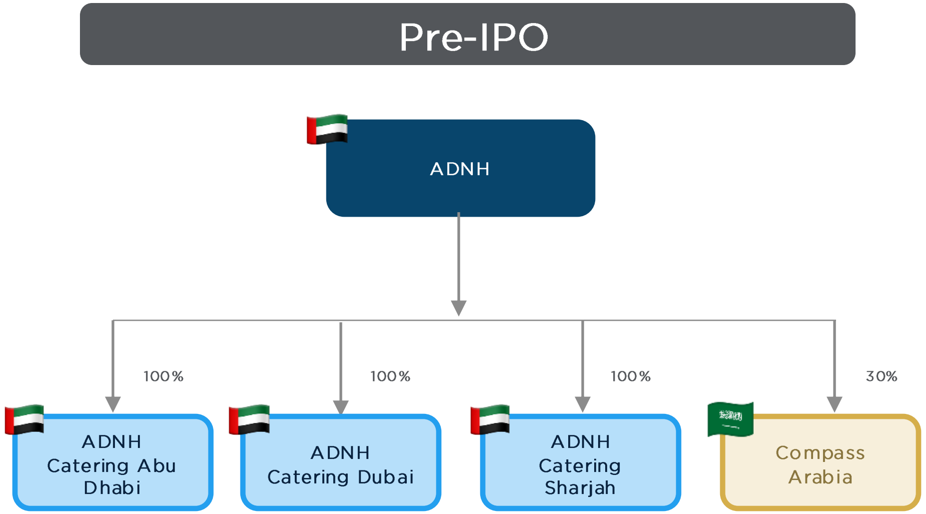
# CONCLUDING REMARKS

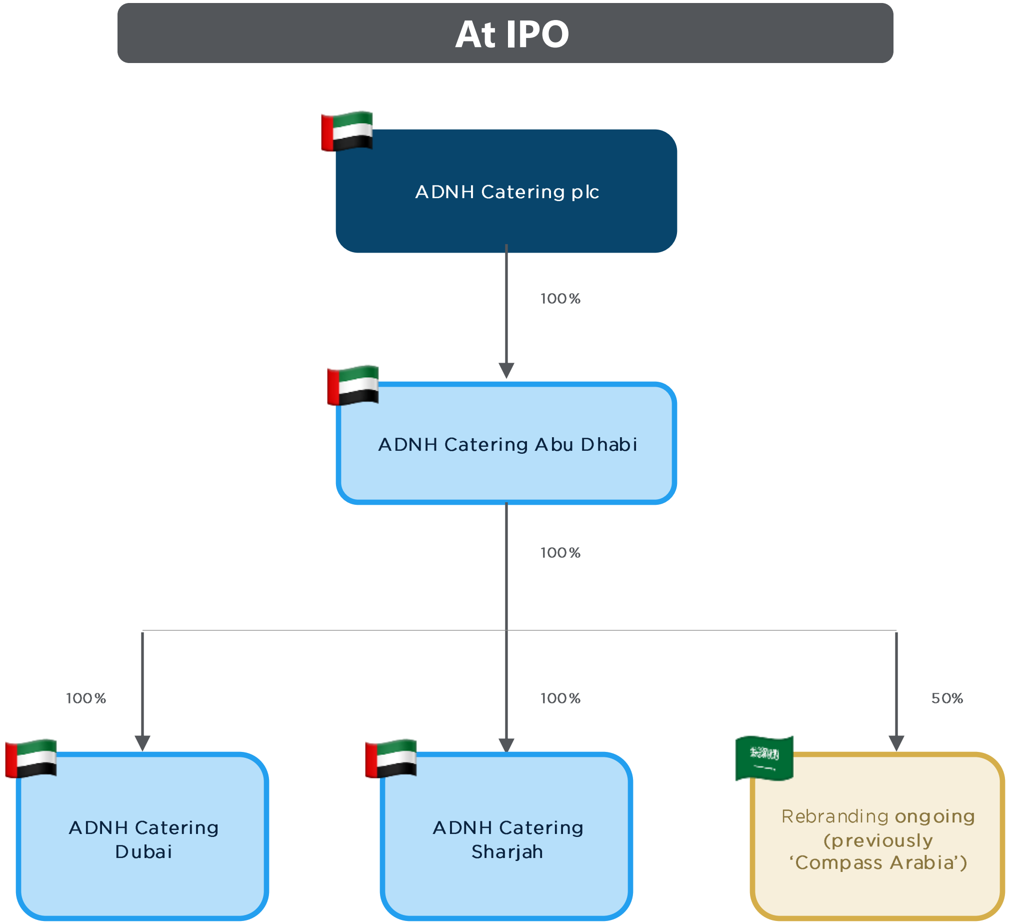
# Concluding Remarks

| Q2-25 performance | Clear market leadership | Robust financial performance | Diverse portfolio with long-term contracts | Attractive dividend profile | Saudi Expansion Plan |
| --- | --- | --- | --- | --- | --- |
| Q2 performance in line with expectations. Performance driven by like for like and new contract growth, 98.3% retention of existing contracts, margin improvements, events catering and services in catering and support services. | Leading food and support services provider with a track record of more than 45 years with c.28% market share. Leadership based on scale and management systems for procurement operational control and people management | Delivering robust financial performance with a resilient revenue base, sound EBITDA margins, and robust cash conversion | Diversified client base across key sectors and long-standing relationships with multiple clients, with a contract retention rate of 98.3% YTD-25. | Attractive and progressive dividend policy with semi-annual cash payments | Clear business strategy to capitalize on regional markets' opportunities, KSA business integration under process, particularly in Riyadh and the high-growth private healthcare and Energy sectors and other regional opportunities under consideration. |

# Appendix

# Company Reorganisation Overview




Reorganisation using Business Combination method under Common Control. ADNH Catering's combined condensed accounts for 6 months to 30 June 2025 include ADNH Catering Abu Dhabi, ADNH Catering Dubai and Sharjah, Food Nation Catering Services LLC and Compass Arabia (applying equity accounting for 30% profit share), with the comparative 6-month period including only ADNH Catering Abu Dhabi & 3 months comparative for ADNH Catering Dubai and Sharjah. Proforma combined accounts for the YTD Quarter 2 2024 have therefore been prepared to better demonstrate year-on-year performance. Proforma accounts needed only for YTD 2025, as Q2-2025 is comparable to Q2-2024.

# Unaudited unreviewed Proforma Combined Income Statement for the 6-month period ending 30 June

**Unaudited unreviewed Proforma Combined Income Statement for the 6-month period ending 30th June:**

| in AED | 6 months to June 2025 (Reviewed) | 6 months to June 2024 (Unaudited and unreviewed) |
|---|---|---|
| Food services | 520,268,108 | 497,987,177 |
| Support services | 317,590,903 | 313,419,574 |
| **Revenue** | **837,859,011** | **811,406,750** |
| Cost of revenue | (682,719,905) | (695,023,062) |
| Admin expenses | (48,802,855) | (39,300,295) |
| Other income, net | 53,856 | 12,036 |
| Impairment loss of trade receivables | (23,496,603) | - |
| Share of profit from Joint venture | 656,297 | - |
| Add-back: Depreciation & amortization | 31,742,566 | 30,691,263 |
| **EBITDA** | **115,292,367** | **107,786,692** |
| *% margin* | *13.8%* | *13.3%* |
| Less: Depreciation & amortization | (31,742,566) | (30,691,263) |
| **EBIT** | **83,549,801** | **77,095,429** |
| *% margin* | *10.0%* | *9.5%* |
| Net (finance cost) / Finance income | (1,152,911) | 1,147,503 |
| **EBT** | **82,396,890** | **78,242,932** |
| Income tax expense | (9,175,516) | (7,266,974) |
| Deferred tax | 454,100 | 225,113 |
| **Net Profit** | **73,675,474** | **71,201,070** |
| *% margin* | *8.8%* | *8.8%* |

Please refer to slide 3 'Note on pro forma financials' for an explanation regarding the basis of preparation for the following slides

# Statutory condensed consolidated statement of profit or loss – 30 June 2025

| in AED | 6 months to June 2025 (Reviewed) | 6 months to June 2024 (unaudited and not reviewed) |
|---|---|---|
| Food services | 520,268,108 | 443,115,805 |
| Support services | 317,590,903 | 283,286,282 |
| **Revenue** | **837,859,011** | **726,402,087** |
| Cost of revenue | (682,719,905) | (615,788,480) |
| Admin expenses | (48,802,855) | (35,904,425) |
| Other income, net | 53,856 | 246,968 |
| Impairment loss of trade receivables | (23,496,603) | - |
| Share of profit from Joint venture | 656,297 | - |
| Add-back: Depreciation & amortization | 31,742,566 | 27,658,845 |
| **EBITDA** | **115,292,367** | **102,614,995** |
| *% margin* | *13.8%* | *14.1%* |
| Add-back: Depreciation & amortization | (31,742,566) | (27,658,845) |
| **EBIT** | **83,549,801** | **74,956,150** |
| *% margin* | *10.0%* | *10.3%* |
| Net finance cost | (1,152,911) | 1,312,208 |
| **EBT** | **82,396,890** | **76,268,358** |
| Income tax expense | (9,175,516) | (7,180,093) |
| Deferred tax | 454,100 | 225,113 |
| **Net Profit** | **73,675,474** | **69,313,377** |
| *% margin* | *8.8%* | *9.5%* |

# Statutory condensed consolidated statement of cash flow for 6 months to 30 June

| in AED | Jun-25 (Reviewed) | Jun-24 (Unaudited and not reviewed) |
|---|---|---|
| Cash flow from operations | | |
| Profit for the period before tax | 82,396,890 | 76,268,358 |
| Adjustments for: | | |
| Depreciation on PPE | 7,630,642 | 7,281,059 |
| Depreciation on ROU | 19,012,528 | 17,826,881 |
| Amortisation | 5,099,393 | 2,549,508 |
| Provision for impairment of slow-moving inventories | (7,780) | - |
| Allowance for doubtful receivables | 23,496,603 | - |
| Loss on disposal of PPE | 57,664 | (235,503) |
| Share of profit in JV | (656,297) | - |
| End of service benefit | 11,799,282 | 9,983,793 |
| Finance income | (1,014,691) | (2,598,489) |
| Finance cost | 2,167,602 | 1,286,281 |
| End of service benefits paid | (7,624,893) | (5,981,424) |
| **Working capital changes:** | | |
| Inventories | 4,351,568 | (34,297) |
| Trade and other receivables | (38,000,434) | (44,483,063) |
| Due from related parties | 1,867,526 | 29,907,402 |
| Trade and other payables | (55,038,667) | 1,577,294 |
| Due to relates parties | (2,906,359) | (34,378,132) |
| **Cash generated from operations** | **52,630,578** | **58,969,668** |
| Cash flow from investing | | |
| Acquisition of PPE | (7,550,638) | (4,795,675) |
| Interest income received | 1,014,691 | 2,598,489 |
| Proceeds from sale of PPE | 65,785 | 360,333 |
| Acquisition of subsidiaries | (761,984) | 455,837 |
| **Cash generated from investing** | **(7,232,146)** | **(1,381,016)** |
| Cash flow from financing | | |
| Payments towards lease liabilities | (20,710,421) | (17,671,153) |
| Finance cost | (2,167,602) | (1,286,281) |
| Dividends paid | (60,000,000) | (149,881,924) |
| Bank borrowings | (50,484,586) | - |
| **Cash generated from financing** | **(133,362,609)** | **(168,839,357)** |
| **Net increase cash and cash equivalents** | **(87,964,177)** | **(111,250,705)** |
| **Beginning cash and cash equivalents** | **190,226,355** | **222,113,793** |
| **Ending cash and cash equivalents** | **102,262,178** | **110,863,088** |

# Statutory condensed consolidated statement of financial position – 30 June 2025

| in AED | Jun-25 | Dec-24 |
|---|---|---|
| **Assets** | | |
| Property and equipment | 17,341,121 | 16,702,679 |
| Right-of-use assets | 50,136,393 | 60,595,550 |
| Intangible assets | 282,333,307 | 280,732,728 |
| Investments in joint ventures | 11,567,057 | 10,910,760 |
| **Total non-current assets** | **361,377,878** | **368,941,717** |
| Inventories | 10,380,090 | 14,574,074 |
| Trade and other receivables | 658,715,170 | 660,116,452 |
| Due from related parties | 9,111,962 | 10,979,488 |
| Cash and bank balances | 102,262,178 | 190,226,355 |
| **Total current assets** | **780,469,400** | **875,896,369** |
| **Total current assets** | **1,141,847,278** | **1,244,838,086** |
| **Liabilities and Equity** | | |
| **Equity** | | |
| Share capital | 225,000,000 | 225,000,000 |
| Statutory reserve | 10,000,000 | 10,000,000 |
| Additional shareholder contribution | 142,354,198 | 142,354,198 |
| Own Shares reserve | (38,584,481) | (20,685,739) |
| Other reserves | 6,249,032 | 6,249,032 |
| Proposed dividends | - | 60,000,000 |
| Retained earnings | 197,379,082 | 123,703,609 |
| **Total Equity** | **542,397,831** | **546,621,100** |
| **Liabilities** | | |
| Lease liabilities (non-current) | 22,651,592 | 24,481,384 |
| Deferred income tax liabilities | 16,978,665 | 17,323,775 |
| Provision for employees' end of service benefits | 118,494,149 | 114,319,760 |
| **Total non-current liabilities** | **158,124,406** | **156,124,919** |
| Trade and other payables | 372,377,676 | 418,617,421 |
| Bank borrowings | - | 50,484,586 |
| Income tax provision | 28,575,363 | 19,336,137 |
| Due to related parties | 18,762,004 | 21,668,363 |
| Lease liabilities (current) | 21,609,998 | 31,985,560 |
| **Total current liabilities** | **441,325,040** | **542,092,067** |
| **Total liabilities** | **599,449,447** | **698,216,986** |
| **Total liabilities & equity** | **1,141,847,278** | **1,244,838,086** |

ADNH CATERING

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# THANK YOU

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