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30 June 2023

Essentially Group PLC
(the “Company” or “Essentially”)

Summary Final Results of Operating Company

Essentially Group PLC, a leading health food company in the UAE delivering high quality nutrition (wellness shots, functional juices, lemonades, nut milks, single origin fruit juices and healthy snacks) to its customers, is pleased to announce a summary of the final results for its operating company, Essentially Juices manufacturing LLC (“EJM”) for the year ended 31 December 2022. Furthermore, the Company confirms that it has changed its year end to 31 December as per the announcement on 15 June 2023.

Raja Wail Abuljebain, Chief Executive Officer of Essentially, commented: “The annual results demonstrate our ability to capitalize on the UAE's thriving consumer economy and the increasing demand for nutritious juices and snacks. With the country's continued economic growth, a booming tourism industry, and the expanding presence of Western companies in the region, we are poised to seize even greater opportunities. We remain committed to innovation, strategic partnerships, and continuous improvement, as we strive to further expand our product offerings, enhance our market presence, and deliver exceptional value to our customers. The future holds immense promise, and we are energized and determined to realize the full potential of Essentially as a leading player in the UAE's dynamic business landscape.”

The Directors accept responsibility for this announcement.

- end -

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Summary of Final Results for EJM

Dubai - United Arab Emirates

Statement of financial position
As at December 31, 2022

	2022	2021
	AED	AED
ASSETS		
Current assets		
Cash and cash equivalents	124,444	146,734
Trade receivables	683,721	492,411
Other receivables	309,984	255,879
Inventories	<u>99,489</u>	
	<u>73,241</u>	
Total current assets	<u>1,217,638</u>	<u>968,265</u>
Non-current assets		
Property and equipment	4,193,309	1,953,536
Right-of-use asset	665,721	1,109,533
Intangible assets	5,790	26,541
Total non-current assets	<u>4,864,820</u>	<u>3,089,610</u>
TOTAL ASSETS	<u>6,082,458</u>	<u>4,057,875</u>
LIABILITIES AND EQUITY		
Current liabilities		
Trade and other payables	1,304,129	721,844
Interest bearing loans and borrowings	145,546	115,530
Lease liabilities	456,635	396,971
	<u>1,906,310</u>	<u>1,234,345</u>
Non-current liabilities		
Loan from Shareholder	3,150,000	
Interest bearing loans and borrowings	200,608	344,255
Lease liabilities	253,444	710,078
Employees' end-of-service benefits	87,556	30,734
	<u>3,691,608</u>	<u>1,085,067</u>
Total liabilities	<u>5,597,918</u>	<u>2,319,412</u>
Equity		
Share capital	300,000	300,000
(Accumulated losses)	(8,437,072)	(6,479,244)
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Total equity	<u>(8,137,072)</u>	<u>(6,179,244)</u>
Shareholder's account	<u>8,621,612</u>	<u>7,917,707</u>
Total Shareholders' funds	<u>484,540</u>	<u>1,738,463</u>
TOTAL LIABILITIES AND EQUITY	<u>6,082,458</u>	<u>4,057,875</u>

Statement of comprehensive income
For the year ended December 31, 2022

	2022	2021
	AED	AED
Revenue	4,665,305	3,311,901
Cost of goods sold	(2,747,790)	(1,839,008)
Gross profit	<u>1,917,515</u>	<u>1,472,893</u>
Other income	4,166	
General, administrative and selling expenses	(3,513,053)	(2,583,879)

Finance costs	(366,456)	(164,061)
(Loss) for the year	(1,957,828)	(1,275,047)
Other comprehensive income		
Total comprehensive (loss) for the year	(1,957,828)	(1,275,047)

Statement of cash flows
For the year ended December 31, 2022

Cash flows from operating activities	2022 AED	2021 AED
(Loss) for the year		
Adjustments for:	(1,957,828)	(1,275,047)
Depreciation of property and equipment	480,007	178,296
Provision for employees' end-of-services benefits	91,311	31,510
Depreciation of right-of-use asset	443,812	221,906
Amortisation of intangible assets	20,751	26,322
Finance costs	366,456	164,061
Operating (loss) before working capital changes	(555,491)	(652,952)
(Increase) in trade receivables	(191,310)	(76,645)
(Increase) in other receivables	(54,105)	(70,841)
(Increase) in inventories	(26,248)	(7,603)
Increase in trade and other payables	450,244	119,720
Cash (used in) operations	(376,910)	(688,321)
Employees' end-of-services benefits paid	(34,489)	(57,779)
Finance costs paid	(97,255)	(121,386)
Net cash (used in) operating activities	(508,654)	(867,486)
Cash flows from investing activities		
Acquisition of property and equipment	(2,719,780)	(1,487,385)
Net cash (used in) investing activities	(2,719,780)	(1,487,385)
Cash flows from financing activities		
Loan from Shareholder	3,150,000	
Movement in Shareholder's account	703,905	2,333,047
Net movement in interest-bearing loans and borrowings	(113,631)	274,893
Lease payments	(534,130)	(267,065)
Net cash generated from financing activities	3,206,144	2,340,875
Net (decrease) in cash and cash equivalents	(22,290)	(13,996)
Cash and cash equivalents at the beginning of the year	146,734	160,730
Cash and cash equivalents at the end of the year	124,444	146,734
Non-cash transactions:		
Interest on loan from shareholder included in accruals and other payables	<u>132,041</u>	
Right-of-use asset capitalized and lease liability recognised		<u>1,331,439</u>