

INVESTORS CONFERENCE CALL

For the year ended 31 March 2023

Presented by: Amar Kulkarni, CFO

ABOUT US

Widam Food Company Q.P.S.C. (the “Company”) was incorporated in accordance with the Resolution No. 75 of 2003 issued by the Minister of Economy and Finance of the State of Qatar as a Qatari Public Shareholding Company, and was registered at the Ministry of Economy and Commerce of the State of Qatar with the Commercial Registration No. 26911 dated 16 December 2003. The Company is domiciled in the State of Qatar, where it also has its principal place of business. Its registered office is at Fifth floor, Al Shomoukh Tower, Al Saad, Doha.

The Company’s principal activities include the import and trade of livestock, meat and feeds. In addition the Company is engaged in the slaughter of sheep and cattle and supplying the local market with fresh meat and related products

ودام الغذائية
widam food

Financial Performance Profit & Loss

Statement of Financial Position



<i>Income Statement Quarter 1,2023</i> <i>(millions)</i>	<i>Q1 , 2023</i> <i>Actual</i>	<i>Q1, 2022</i> <i>Actual</i>	<i>% Variance</i> <i>Actual</i>
Revenue	121	99	22%
Cost of sales	(114)	(83)	(38)%
Operation Expense	(15)	(15)	4%
Gross Profit	(8)	1	(1112)%
Profit Margin %	(0)	0	
Other income	4	6	(38)%
General and administrative expenses	(13)	(14)	5%
COMPREHENSIVE INCOME (Mil)	(17)	(7)	(147)%

Q1/22 on Q1/23 Commentary

- ❖ Total Revenue grew QR 22m primarily driven by International Sales.
- ❖ GM has been impacted, as Widam reduces sales prices to counteract stock clearances by competitors.
- ❖ OpExp and G&A cost management achieved a reduction of 5 %

a reduction of 2 %
❖ OpExp and G&A cost management achieved

Statement of Financial Position

31 MARCH 2023

STATEMENT OF FINANCIAL POSITON	Consolidation March 2023	Consolidation Dec 2022	Variance	Variance
(QR Millions)	Qatari Riyal	Qatari Riyal	Qatari Riyal	%
ASSETS				
Non-current assets				
Property and equipment	29	29	(1)	(2)%
Projects under progress	35	35	0	1%
Available for-sale-financial assets	50	58	(8)	(14)%
ROU asset Non-Current	131	131	1	1%
	246	253	(7)	(3)%
Current assets				
Inventories	65	91	(25)	(28)%
Accounts receivable and prepayments	153	115	38	33%
Cash and bank balances	37	13	24	186%
	255	218	37	17%
TOTAL ASSETS (Millions)	501	471	30	6%

Q4/22 vs Q1/23 Commentary

- ❖ Inventory: Reduction in FIFO acquired Inventory through stock clearances in Q1
- ❖ AR & Prepayments:
Increase in Supplier Advances for increase International Sales expected in Q2/2023
Trade Receivables are steady quarter on quarter.

Statement of Financial Position

31 MARCH 2023

STATEMENT OF FINANCIAL POSITON (QR Millions)	Consolidation March 2023 Qatari Riyal	Consolidation Dec 2022 Qatari Riyal	Variance Qatari Riyal	Variance %
EQUITY AND LIABILITIES				
Equity				
Share capital	180	180	0	0%
Legal reserve	89	89	0	0%
Fair value reserve	12	20	(8)	(40)%
Translation reserve	(50)	(48)	(2)	4%
Retained Losses / earning	(64)	(47)	(17)	37%
Total equity	167	194	(27)	(14)%
Non-current liabilities				
Employees' end of service benefits provision	13	13	0	3%
Lease liability - Non Current	130	129	1	1%
	143	142	1	1%
Current liabilities				
Islamic borrowings	80	37	44	119%
Accounts payable and accruals	101	90	10	12%
Lease liability	10	8	2	18%
	191	136	56	41%
Total liabilities	334	277	57	20%
TOTAL EQUITY AND LIABILITIES (Millions)	501	471	30	6%

Q4/22 vs Q1/23 Commentary

- ❖ Islamic borrowing increase to support business Cash requirements.
- ❖ Fair Value Reserve: Impacted with change in Baladna share price.

Disclaimer

This presentation has been prepared for information purposes only and is not and does not form part of any offer for sale or solicitation of any offer to subscribe for or purchase or sell any securities nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever.

ودام الغذائية
widam food

Thank You

ودام الغذائية
widam food