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Conference Title: Qatar German Medical Devices Co. (QGMD) Q2 2020 Results
Moderator: Roy Thomas
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Operator: Good day, and welcome to the Qatar German Medical Devices' Second Quarter 2021 Results Conference Call. Today's conference is being recorded. At this time, I would like to turn the conference over to Mr. Roy Thomas. Please go ahead, sir.

Roy Thomas: Hello, everyone. This is Roy Thomas from QNB Financial Services. I want to welcome everyone to Qatar German Medical Devices Company's second quarter 2021 financial results conference call.

On this call, we have Ali Hassan Al-Emadi, Chairman of the Board; Mohammed Ali Al-Ansari, Board Member and Managing Director; Abdullah Dhamesh, Finance Manager; and Mai Al-Baroudi, the Board Secretary and IR Officer. We will conduct this conference call with management first, reviewing the company's results, followed by Q&A. I will turn the call now over to Mai Al-Baroudi. Go ahead, Mai.

Mai Al-Baroudi: Good morning, everyone. Good afternoon. Actually, it's my pleasure to welcome all the participants in Q2 2021 QGMD earnings call. And we are optimistic against the results that we achieved, regarding the business updates that we have achieved during this quarter. And I would like to turn the call to my colleague, Mr. Abdullah Dhamesh, for extra explanation about our financials.

Abdullah Dhamesh: Salamualaikum warahmatullahi wabarakatuh. Good afternoon for all. We are in Qatar Germany for medical devices. We are lucky this quarter and we are also lucky with having a new Board in the top of it is Mr. Ali Al-Emadi, and our Managing Director, Mr.

Mohammad Al-Ansari. And we have an added value from our Board due to the manufacturing and business background of all of our boards and committees.

And they have into this business decades. And we are seeing this in our results, and there – some already there. And we are now announcing that huge QGMD from the establishment has a record now during this quarter or this review of the half year to reach this numbers and this percentage, which is never have been success or achievement before.

I'm talking now in the mid of the year, we have achieved of 20 million sales, which is never has been achieved in this Qatar Germany before. And it's already allocated to the new Board and new management, which is already raised up the limits and raise up the roof for this company to go ahead. We can see that our revenue has been increased from 2020 end June from 11 million to 20 million, around 84 percentage growth in the revenue. And we have success to make a gross profit around 4.767 million, which is equivalent to 235 for the GB, taking in consideration that all we have a challenge during these three or six months due to the COVID-19 limitation of the traveling, limitation of bringing the raw materials in easy and cost wise allocation.

So we had take the challenge and alhamdulillah, we success to deliver. And we meet the deadlines for our customers in spite of all this challenge has been already faced from our Board or our management. And we try also our best, okay, for – to decrease our cost, especially that [inaudible] expenses. It increased around 20%, okay? But comparing with a turnover of 20 million, we are talking about 20 for our [inaudible].

And also we have an EBITDA for this year around 6 million, which is indicate our profit operation during this period, which we are very happy in this one. And we are looking more and more to challenge our on-cost centre for this one. And by the end, we success to have a profit of 1.361 million compared with our losses in the same period for the 2020 of 1.146 million increasing around 218% from the last period.

So I think we are in the correct path and we are correct planning and we are looking forward to increase and enhance our planning cost-wise, delivery wise, price wise and market wise.

Roy Thomas: Operator, I think you can open the line for call – questions, please.

Operator: Thank you. Ladies and gentlemen, if you would like to ask the question, please signal by pressing star followed by one. That is star one if you wish to queue for a question. To pause for a brief moment to allow everyone an opportunity to signal for questions. Once again, that is star one, if you wish to queue for questions, star one. And it appears we have no question from the audience. So at this time, I would like to turn the conference back for any additional remarks.

Roy Thomas: All right, if there are no further questions – hello? Yes, if there are no further questions, we would like to thank Qatar German Medical Device Company's Board and management for the results update, and we look forward to speaking to you all for the next quarter results.

Operator: Ladies and gentlemen, this concludes the – apologies, go ahead, sir.

Mai Al-Baroudi: Thanks.

Operator: Ladies and gentlemen, this concludes today's conference call. Thank you for your participation. You may now disconnect.