

Widam Food Company
(Public Shareholding Company)
C.R.No. : 26911
Capital: 180 million Q/Riyal

شركة ودام الغذائية
(شركة مساهمة عامة قطرية)
السجل التجاري : ٢٦٩١١
رأس المال: ١٨٠ مليون ريال قطري

ودام الغذائية
widam food

Widam Food Company Q.P.S.C.

Financial Statements

30 September 2023

Widam Food Company Q.P.S.C.

Condensed statement of financial position
As at 30 September 2023

In Qatari Riyals

	30 September 2023 (Unaudited)	31 December 2022 (Audited)
ASSETS		
Non-current assets		
Property and equipment	41,574,784	29,252,802
Projects under progress	21,285,793	34,745,540
Equity investment – FVOCI	48,589,560	58,208,620
Right-of-use assets	125,511,392	130,584,336
	<u>236,961,529</u>	<u>252,791,298</u>
Current assets		
Inventories	41,913,184	90,704,154
Trade and other receivables	179,500,728	114,857,708
Cash and bank balances	22,542,322	12,801,620
	<u>243,956,234</u>	<u>218,363,482</u>
Total assets	<u>480,917,763</u>	<u>471,154,780</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	180,000,000	180,000,000
Legal reserve	88,972,991	88,972,991
Fair value reserve	10,189,361	19,808,421
Foreign currency translation reserve	(48,924,907)	(48,035,809)
Retained (Loss) / earnings	(105,933,926)	(46,630,186)
Total equity	<u>124,303,519</u>	<u>194,115,417</u>
Non-current liabilities		
Provision for employees' end of service benefits	13,254,421	12,761,695
Lease liabilities	126,694,153	128,774,518
	<u>139,948,574</u>	<u>141,536,213</u>
Current liabilities		
Trade and other payables	88,984,034	90,435,226
Islamic financing	120,973,448	36,607,424
Lease liabilities	6,708,188	8,460,500
	<u>216,665,670</u>	<u>135,503,150</u>
Total liabilities	<u>356,614,244</u>	<u>277,039,363</u>
Total equity and liabilities	<u>480,917,763</u>	<u>471,154,780</u>

Faisal A-Wahid A Al-Hamadi
Chairman – Board of Directors



ALNoubay Salem Al-Marri
Chief Executive Officer

Widam Food Company Q.P.S.C.

Condensed statement of profit or loss

For the nine month period ended 30 September 2023

In Qatari Riyals

	For the nine month period ended	
	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)
Revenue	391,477,519	379,476,304
Cost of sales	(412,268,401)	(375,972,934)
Gross profit/(loss)	(20,790,882)	3,503,370
Other income	9,241,987	16,175,437
General and administrative expenses	(41,834,446)	(38,273,532)
Operating profit / (loss)	(53,383,341)	(18,594,725)
Income from bank deposits	173,965	644,242
Provision for trade receivables	(469,847)	1,785,192
Finance cost on lease liabilities	(5,624,517)	(5,655,206)
Profit/(loss) for the period	(59,303,740)	(21,820,497)
Other comprehensive income:		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Foreign operation - Foreign currency translation differences	(889,098)	(395,264)
<i>Items that will not be reclassified to profit or loss:</i>		
Financial assets at FVOCI - net change in fair value	(9,619,060)	8,174,300
Total comprehensive profit/(loss) for the year	(69,811,898)	(14,041,461)
Earnings per share		
Basic and diluted earnings per share	(0.33)	(0.12)



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