

ودام الغذائية
widam food

INVESTORS CONFERENCE CALL

For the year ended 30 September 2021

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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

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FINANCIALS RESULTS

	30-Sep	Sep-20	Diff QAR	Diff %
Revenue	322,722,795	482,322,257	(159,599,462)	-33%
Cost of sales	(357,359,271)	(743,643,003)	386,283,732	-52%
Government compensation	25,253,803	361,884,884	(336,631,081)	-93%
Gross Profit	(9,382,673)	100,564,138	(109,946,811)	-109%
Other income	28,262,228	5,588,236	22,673,992	+406%
Dividend income	2,215,060	798,420	1,416,640	+177%
General and administrative expenses	(39,790,761)	(43,331,599)	3,540,838	-8%
Foreign Exchange profit	0	429,901	(429,901)	-100%
Finance cost on lease liabilities	(5,792,805)	(195,489)	(5,597,316)	+2863%
Profit for the period	(24,488,951)	63,853,607	(88,342,558)	-138.4%
Other comprehensive income: <i>Items that may be reclassified to profit or loss</i>				
Available-for-sale financial assets - net change in fair value	(2,387,361)	45,624,001	(48,011,362)	-105%
Foreign operations - foreign currency translation differences	(7,085,710)	4,839,595	(11,925,305)	-246%
Other comprehensive income	(9,473,071)	50,463,596	(59,936,667)	-119%
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(33,962,022)	114,317,203	(148,279,225)	-130%
Earnings per share	(0.14)	0.35	(0.49)	-138%

FINANCIALS RESULTS

	Sep 2021	DEC 2020	Diff QAR	Diff %
ASSETS				
Non-current assets				
Property and equipment	29,710,859	24,175,813	5,535,046	+23%
Projects under progress	16,235,752	18,129,022	(1,893,270)	-10%
Available for-sale-financial assets	61,668,440	68,055,801	(6,387,361)	-9%
ROU asset Non-Current	138,735,515	138,289,179	446,336	+0%
	246,350,566	248,649,815	(2,299,249)	-1%
Current assets				
Inventories	45,691,289	43,765,435	1,925,854	+4%
Accounts receivable and prepayments	94,166,348	155,399,899	(61,233,551)	-39%
Cash and bank balances	177,587,978	225,316,495	(47,728,517)	-21%
	317,445,615	424,481,829	(107,036,214)	-25%
TOTAL ASSETS	563,796,181	673,131,644	(109,335,463)	-16%
EQUITY AND LIABILITIES				
Equity				
Share capital	180,000,000	180,000,000	0	+0%
Legal reserve	88,972,992	88,972,992	0	+0%
Fair value reserve	23,268,240	25,655,601	(2,387,361)	-9%
Translation reserve	(30,923,191)	(23,837,481)	(7,085,710)	+30%
Retained Losses / earning	56,710,422	99,435,373	(42,724,951)	-43%
Total equity	318,028,463	370,226,485	(52,198,022)	-14%
Non-current liabilities				
Employees' end of service benefits provision	12,162,091	15,109,836	(2,947,745)	-20%
Lease liability - Non Current	117,908,799	114,493,821	3,414,978	+3%
	130,070,890	129,603,657	467,233	+0%
Current liabilities				
Accounts payable and accruals	94,474,733	150,079,822	(55,605,089)	-37%
Lease liability	21,222,095	23,221,680	(1,999,585)	-9%
	115,696,828	173,301,502	(57,604,674)	-33%
Total liabilities	245,767,718	302,905,159	(57,137,441)	-19%
TOTAL EQUITY AND LIABILITIES	563,796,181	673,131,644	(109,335,463)	-16%

Disclaimer

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Thank You

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