

ودام الغذائية  
widam food

# INVESTORS CONFERENCE CALL

For the year ended 31 December 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

	31/12/2021	31/12/2020	Diff QAR	Diff %
Revenue	395,395,827	676,652,771	(281,256,944)	-42%
Cost of sales	(449,676,395)	(1,006,197,201)	556,520,806	-55%
Government compensation	25,253,803	454,470,594	(429,216,791)	-94%
<b>Gross Profit</b>	<b>(29,026,765)</b>	<b>124,926,164</b>	<b>(153,952,929)</b>	<b>-123%</b>
Other income	14,040,579	7,406,876	6,633,703	+90%
Income from bank deposits	2,623,634	3,435,782	(812,148)	-24%
General and administrative expenses	(57,091,584)	(59,440,204)	2,348,620	-4%
Foreign Exchange profit	0	459,571	(459,571)	-100%
Provision of Government receivables	0	(13,000,000)	13,000,000	-100%
Reversal of provision against Government receivables	13,000,000	0		
Provision of Other receivables	0	(2,725,642)	2,725,642	-100%
Provision for trade receivables	(2,000,000)	(1,879,470)	(120,530)	+6%
Provision against staff receivable	0	(2,303,378)	2,303,378	-100%
Provision of receivable against Projects under progress	0	(4,797,258)	4,797,258	-100%
Provision against Projects under progress	0	(147,965)	147,965	-100%
Finance cost on lease liabilities	(7,760,570)	(1,838,017)	(5,922,553)	+322%
<b>Profit for the period</b>	<b>(66,214,706)</b>	<b>50,096,459</b>	<b>(116,311,165)</b>	<b>-232%</b>
Basic and diluted earnings per share		(0.37)	0.28	(0.65)

# FINANCIALS RESULTS

BS	31/12/2021	31/12/2020	Diff QAR	Diff %
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property and equipment	33,730,251	24,175,813	9,554,438	+40%
Projects under progress	20,570,525	18,129,022	2,441,503	+13%
Available for-sale-financial assets	54,938,900	68,055,801	(13,116,901)	-19%
ROU asset Non-Current	137,510,644	138,289,179	(778,535)	-1%
	<b>246,750,320</b>	<b>248,649,815</b>	<b>(1,899,495)</b>	<b>-1%</b>
<b>Current assets</b>				
Inventories	31,518,367	43,765,435	(12,247,068)	-28%
Accounts receivable and prepayments	80,741,507	155,399,899	(74,658,392)	-48%
Cash and bank balances	167,760,671	225,316,495	(57,555,824)	-26%
	<b>280,020,545</b>	<b>424,481,829</b>	<b>(144,461,284)</b>	<b>-34%</b>
<b>TOTAL ASSETS</b>	<b>526,770,865</b>	<b>673,131,644</b>	<b>(146,360,779)</b>	<b>-22%</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	180,000,000	180,000,000	0	+0%
Legal reserve	88,972,992	88,972,992	0	+0%
Fair value reserve	16,538,700	25,655,601	(9,116,901)	-36%
Translation reserve	(23,837,481)	(23,837,481)	-	+0%
Retained Losses / earning	14,984,667	99,435,373	(84,450,706)	-85%
<b>Total equity</b>	<b>276,658,878</b>	<b>370,226,485</b>	<b>(93,567,607)</b>	<b>-25%</b>
<b>Non-current liabilities</b>				
Employees' end of service benefits provision	12,107,532	15,109,836	(3,002,304)	-20%
Lease liability - Non Current	132,329,370	114,493,821	17,835,549	+16%
	<b>144,436,902</b>	<b>129,603,657</b>	<b>14,833,245</b>	<b>+11%</b>
<b>Current liabilities</b>				
Accounts payable and accruals	98,802,936	150,079,822	(51,276,886)	-34%
Lease liability	6,872,149	23,221,680	(16,349,531)	-70%
	<b>105,675,085</b>	<b>173,301,502</b>	<b>(67,626,417)</b>	<b>-39%</b>
<b>Total liabilities</b>	<b>250,111,987</b>	<b>302,905,159</b>	<b>(52,793,172)</b>	<b>-17%</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>526,770,865</b>	<b>673,131,644</b>	<b>(146,360,779)</b>	<b>-22%</b>

# Disclaimer

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**Thank You**

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