

Accelerating Growth. Increasing Profitability. Prosperous future

# Baladna achieves QAR 44 Million

Net Profit in Q1 2021 and announces additional growth plans



بلادنا ش.م.ع.ق.  
BALADNA Q.P.S.C.

Revenue  
QAR 182 MN

+1% Growth YoY

Net profit  
QAR 44 MN

+54% Growth YoY

Earnings per share (EPS)  
QAR 0.023

+54% Growth YoY

Earnings Before Interest and Tax (EBIT)

QAR 52 MN

+32% Growth YoY

Doha – 28th April 2021

Baladna Q.P.S.C. yesterday announced its quarterly results for the three months period ended 31st March 2021. Following its strong operational performance in the year 2020, the Baladna team has continued to deliver positive results in the first quarter of 2021 despite the challenges of a softening retail market.

During the first quarter of the year, revenue generated was QAR 182 million (+1% growth compared to the same period in the previous year). The Company delivered a strong net profit of QAR 44 million (+54% growth compared to the same period in the previous year), representing a net profit margin of 24%. Earnings per share (weighted average) equate to QAR 0.023 and the retained earnings balance on 31st March 2021 stands at QAR 167.5 million.

Introducing quality innovative and value accretive products to the market has been a key strategic objective for Baladna since establishment and its successful product portfolio management has allowed Baladna to gain market leader positions across all its core categories. In Q1 2021, Baladna successfully launched an additional 13 SKUs.

Focus on operational efficiencies continues to deliver results in Q1 2021. Improved herd management resulted in higher milk yield per cow of 38.4 liters per day. Improved efficiencies and higher yield in the manufacturing process, reduction in sales wastage through improved controls and systems as well as cost control of overheads all contributed to enhance the profitability.

During the Annual General Meeting held on the 20th April 2021, the Shareholders approved the distribution of the proposed amount of QAR 101 million (QAR 0.053 per share) final dividend for the year ended 31st December 2020. To date, the total dividend per share paid to shareholders since establishment is QAR 0.074, equating to 7.4% of the nominal value.

Baladna plans to continue its growth in the future. The Board of Directors approved plans to establish an evaporated milk processing factory and to extend the current facilities for a butter processing facility. Management together with the Board of Directors diligently assessed and evaluated the feasibility and potential return prospects for the facilities and have decided to pursue this growth opportunity. In addition to the estimated strong revenue and net profit contribution, management is pleased to provide its customers and all residents of the State of Qatar the opportunity to purchase locally produced products of high quality in these segments, contributing further to the self-sufficiency as well as Food Security Program in the State of Qatar.

Baladna's strategic focus remains on shareholder value creation and further strengthening food security and self-sufficiency in the State of Qatar by delivering superior products, expanding the product portfolios, and focusing on efficiency gains across the entire value chain.

For more information on dividend payments please visit [www.baladna.com/investor-relations](http://www.baladna.com/investor-relations) or email [ir@baladna.com](mailto:ir@baladna.com)

## Key Operating Highlights

Total herd size

22,754 

Milk yield per cow/per day

38.4 L 

Total Products

247 