

Results for the three month period ended 31 March 2022

Baladna Achieves Net Profit of QAR 26 Million in Q1 2022 (41% decline compared to Q1 2021)



Doha – 28th April 2022

Baladna Q.P.S.C. (Baladna) yesterday announced its quarterly results for the three months period ended 31st March 2022 (Q1 2022). Following its strong operational performance in the year 2021:

Baladna recorded a revenue of QAR 239 million in Q1 2022 which is 31% growth compared to same period last year. Net Profit has reached QR 26 million, a decline of 41% compared to last year same period as a result of higher global commodity prices specially feed, raw material and packaging materials. Baladna has submitted the request to Ministry for increasing the selling prices and waiting for the approval.

In order to mitigate inflationary concerns, Baladna focused on increasing sale volumes through increasing its market share in most of the categories and focusing more on Horeca channels.

Furthermore, Baladna enhanced operational efficiencies, in particular, managing its herd, resulting in a higher milk yield of 39.3 liters per day per cow in Q1 2022 compared to 38.4 liters in Q1 2021. Additionally, efficiencies in the manufacturing process, reduction in sales wastage through improved controls and systems as well as cost control of overheads.

Baladna plans to continue on pursuing value accretive growth

opportunities in the future. The Board of Directors had previously approved plans to establish an evaporated milk processing factory and butter processing facility. As of today, the project is progressing well and is expected to become operational from beginning of year 2023.

During the Annual General Meeting held on 20th April 2022, Baladna's shareholders approved the distribution of a QAR 101 million dividend (QAR 0.053 per share) for the financial year 2021. Accordingly, Baladna has paid a total of QAR 242 million dividends (QAR 0.127 per share) to its shareholders since its IPO in December 2019.

Going forward, Baladna expects the retail market to gain momentum and management plans on implementing new initiatives to capitalize on improving market dynamics. 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 the complete financial statements, please visit www.baladna.com/investor-relations



بلدنا ش.م.ع.ق.
BALADNA Q.P.S.C.

TOTAL SHAREHOLDERS

34,188

Qatari Individuals	32,820	
Qatari Corporates	191	
Strategic Shareholders	6	
Foreign Investors	1,171	

Key Operating Highlights of the First Quarter

Total herd size

23,383

Milk yield per cow/per day

39.3 L

Total Products

268