



Earnings Flash Note
Widam Food Company
2Q 2024/6M 2024



Widam Food Company (WDAM)

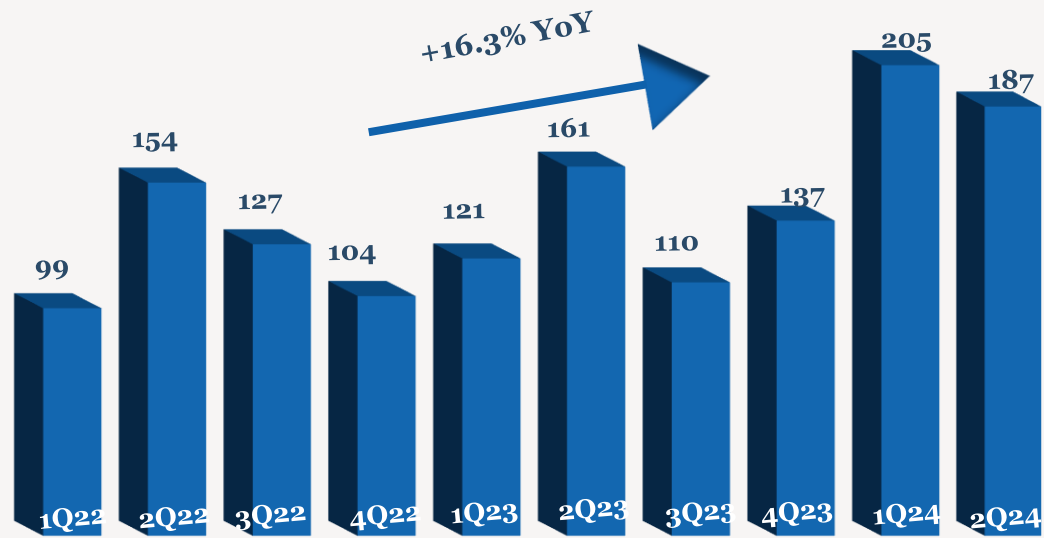
- > Net loss came at QR7mn in 2Q2024 as compared to net loss of QR18mn in 2Q2023 and net profit of QR11mn in 1Q2024, due to higher other income and higher income from bank deposits. For 6M2024, net profit came at QR3mn against the loss of QR36mn in 6M2023.
- > Revenue increased by 16.3% YoY (-8.8% QoQ) to QR187mn in 2Q2024. For 6M2024, revenue was up 39.1% YoY to QR391mn.
- > Gross profit came at QR7mn against the gross loss of QR5mn in 2Q2023 (+59.1% QoQ). For 6M2024 gross profit came at QR23mn against the gross loss of QR11mn in 6M2023.
- > Operating loss came at QR7mn against the operating loss of QR15mn in 2Q2023 and against the operating profit QR14mn in 1Q2024. For 6M2024 operating profit came at QR8mn against the operating loss of QR30mn in 6M2023.
- > For 2Q2024, Loss Per Share came at QR0.04 vs. QR0.1 in 2Q2023. For 6M2024, EPS was 0.02 vs loss per share of 0.20 in 6M2023.
- > As of 12th August 2024, the stock has increased 30.5% YTD, outperforming the QSE index, which was down by 6.8% YTD.

2Q/6M 2024 Earnings Performance

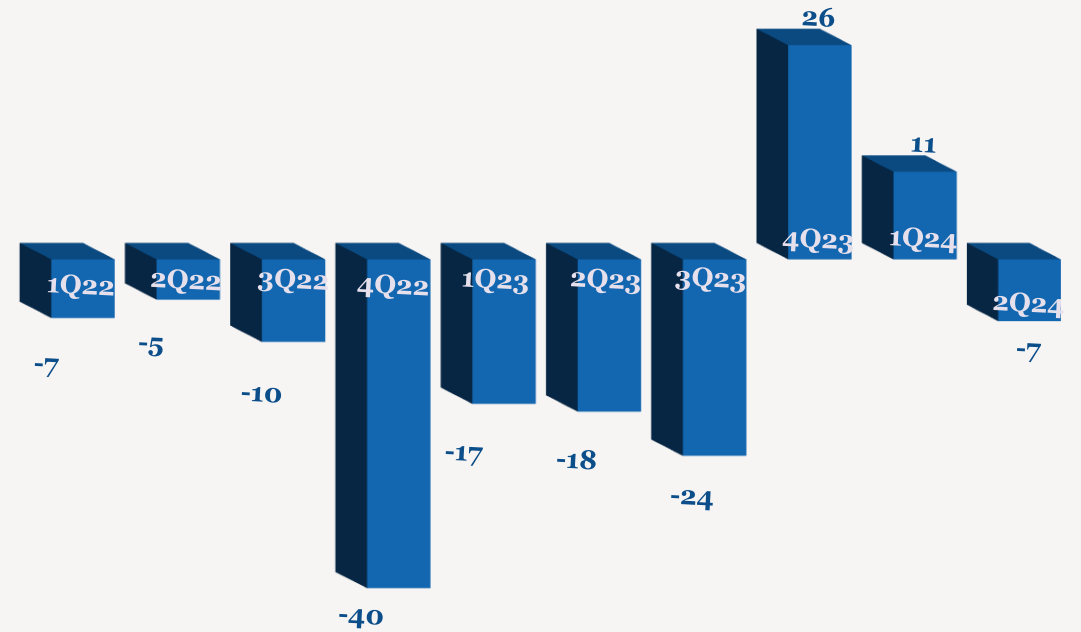
	2Q2024	2Q2023	YoY	1Q2024	QoQ	6M2024	6M2023	YoY
Revenue	187	161	16.3%	205	-8.8%	391	281	39.1%
Gross Profit/(loss)	7	-5	232.9%	16	59.1%	23	-11	297.4%
Gross Margin %	3.5%	-3.1%		7.9%		5.8%	-4.1%	
Operating Profit/(loss)	-7	-15	55.9%	14	146.0%	8	-30	NM
Operating Margin %	-3.5%	-9.3%		7.0%		2.0%	-10.7%	
Profit/(loss) for the period	-7	-18	59.4%	11	170.5%	3	-36	108.7%
Net Margin %	-4.0%	-11.4%		5.1%		0.8%	-12.7%	
EPS (QR)	-0.04	-0.10	59.4%	0.06	170.5%	0.02	-0.20	108.7%

Note: Values are expressed in QR'mn unless explicitly stated

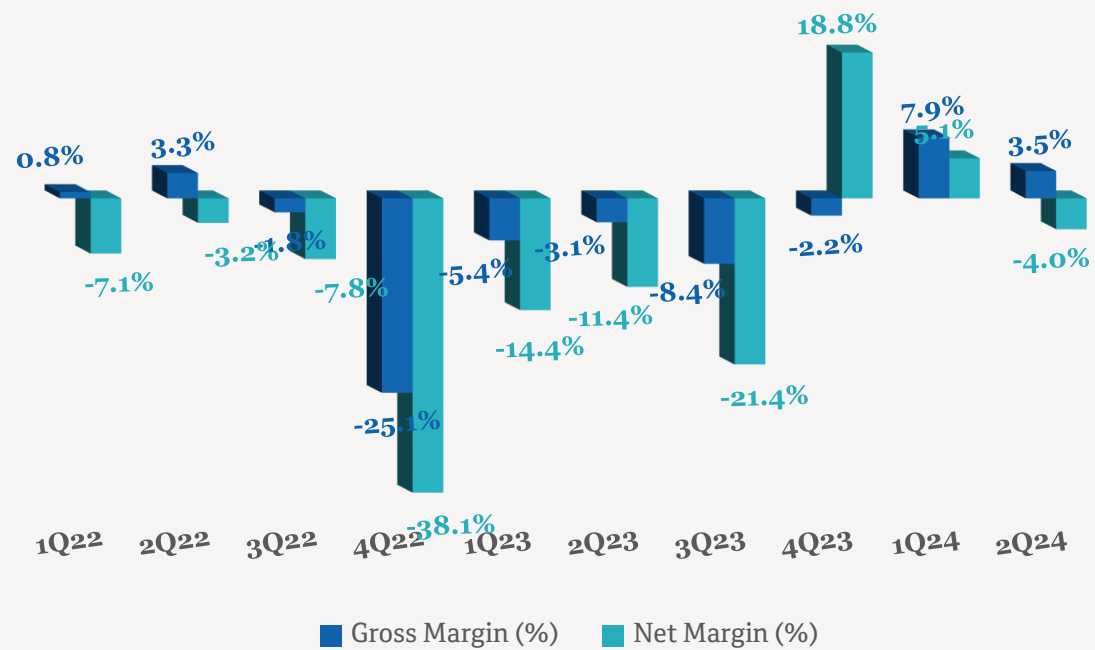
Quarterly Sales Trend (QRmn)



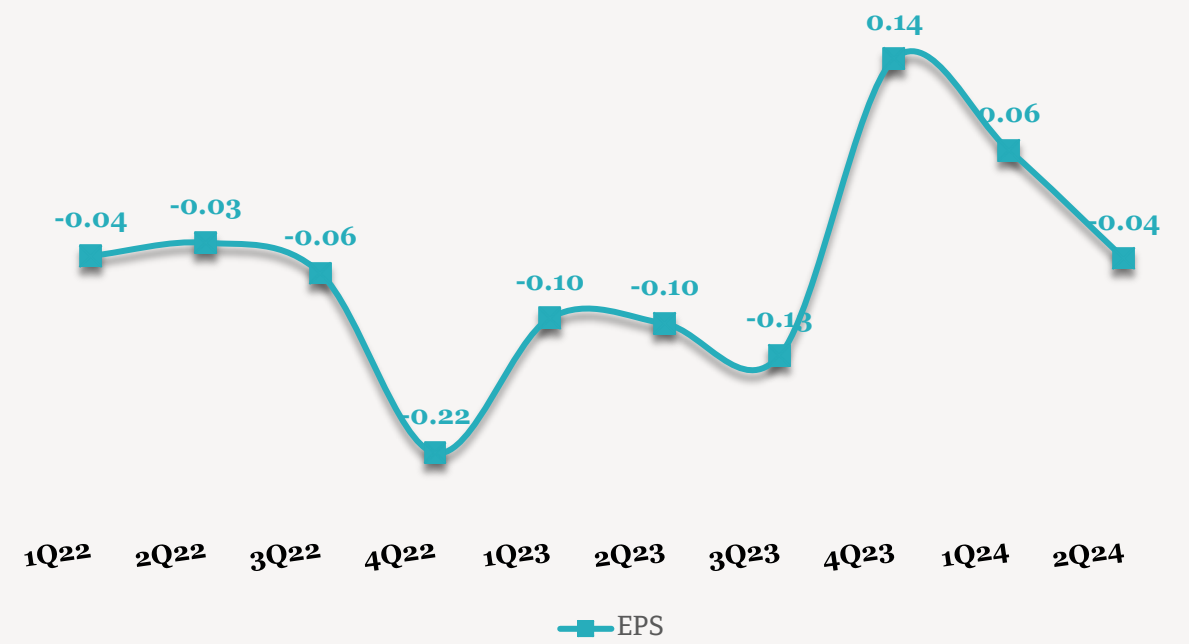
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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