

Widam Food Company Q.S.C

**INTERIM CONDENSED
FINANCIAL STATEMENTS**

31 MARCH 2019

Widam Food Company Q.S.C

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

As at 31 March 2019

	<i>31 March 2019 QR (Unaudited)</i>	<i>31 December 2018 QR (Audited)</i>
ASSETS		
Non-current assets		
Property and equipment	23,982,644	18,598,864
Projects under progress	11,705,526	17,632,341
Investment securities	<u>4,000,000</u>	<u>4,000,000</u>
	<u>39,688,170</u>	<u>40,231,205</u>
Current assets		
Inventories	15,290,847	18,308,951
Biological assets	19,637,749	18,073,748
Accounts receivable and prepayments	161,909,930	280,737,204
Cash and bank balances	<u>343,523,216</u>	<u>295,561,228</u>
	<u>540,361,742</u>	<u>612,681,131</u>
TOTAL ASSETS	<u>580,049,912</u>	<u>652,912,336</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	180,000,000	180,000,000
Legal reserve	76,124,241	76,124,241
Foreign currency translation reserve	(31,139,404)	(30,079,994)
Retained earnings	<u>84,235,685</u>	<u>139,384,142</u>
Total equity	<u>309,220,522</u>	<u>365,428,389</u>
Non-current liabilities		
Islamic borrowings	150,913	271,662
Employees' end of service benefits	<u>14,050,670</u>	<u>13,367,908</u>
	<u>14,201,583</u>	<u>13,639,570</u>
Current liabilities		
Islamic borrowings	482,588	482,588
Accounts payable and accruals	<u>256,145,219</u>	<u>273,361,789</u>
	<u>256,627,807</u>	<u>273,844,377</u>
Total liabilities	<u>270,829,390</u>	<u>287,483,947</u>
TOTAL EQUITY AND LIABILITIES	<u>580,049,912</u>	<u>652,912,336</u>



Mohamed Badr Al-Sada
Chairman



Alnoubay Salem Al-Marri
Chief Executive Officer

Widam Food Company Q.S.C

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS

For the three months period ended 31 March 2019

	<i>For three months period ended 31 March</i>	
	<i>2019 QR (Unaudited)</i>	<i>2018 QR (Unaudited)</i>
Revenue	130,176,796	118,485,159
Cost of sales	<u>(220,599,319)</u>	<u>(208,526,046)</u>
GROSS LOSS	(90,422,523)	(90,040,887)
Government compensation	127,287,728	126,879,986
Other income	2,778,136	2,892,676
General and administrative expenses	<u>(13,791,798)</u>	<u>(13,066,948)</u>
PROFIT FOR THE PERIOD	<u>25,851,543</u>	<u>26,664,827</u>
BASIC AND DILUTED EARNINGS PER SHARE	<u>1.44</u>	<u>1.48</u>