

Widam Food Company Q.S.C

INTERIM CONDENSED FINANCIAL STATEMENTS

30 SEPTEMBER 2017

Widam Food Company Q.S.C

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 September 2017

	<i>30 September 2017 QR (Unaudited)</i>	<i>31 December 2016 QR (Audited)</i>
ASSETS		
Non-current assets		
Property and equipment	16,578,263	18,438,888
Projects under progress	18,947,897	17,960,643
Available for-sale-financial assets	<u>6,141,300</u>	<u>6,776,700</u>
	41,667,460	43,176,231
Current assets		
Inventories	21,515,426	16,321,673
Agricultural produce	281,107	415,253
Accounts receivable and prepayments	164,876,614	184,145,075
Cash and bank balances	<u>350,995,352</u>	<u>276,794,405</u>
	537,668,499	477,676,406
TOTAL ASSETS	<u>579,335,959</u>	<u>520,852,637</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	180,000,000	180,000,000
Legal reserve	54,476,919	54,476,919
Fair value reserve	386,217	1,021,617
Foreign currency translation reserve	(23,491,529)	(22,769,975)
Retained earnings	<u>106,085,842</u>	<u>88,939,201</u>
Total equity	<u>317,457,449</u>	<u>301,667,762</u>
Non-current liabilities		
Islamic borrowings	874,895	1,236,836
Employees' end of service benefits	<u>11,099,565</u>	<u>9,994,664</u>
	11,974,460	11,231,500
Current liabilities		
Islamic borrowings	482,588	482,588
Accounts payable and accruals	<u>249,421,462</u>	<u>207,470,787</u>
	249,904,050	207,953,375
Total liabilities	<u>261,878,510</u>	<u>219,184,875</u>
TOTAL EQUITY AND LIABILITIES	<u>579,335,959</u>	<u>520,852,637</u>



Ali Mohamed Suliman Al Obaidly
Chairman



Abdulrahman Bin Mohammed Alkhayarin
Chief Executive Officer

16/10/2017

Widam Food Company Q.S.C

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS

For the nine months period ended 30 September 2017

	<i>For nine months period ended 30 September</i>	
	<i>2017</i>	<i>2016</i>
	<i>QR</i>	<i>QR</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue	373,650,938	340,435,326
Cost of sales	<u>(586,863,735)</u>	<u>(505,464,174)</u>
GROSS LOSS	(213,212,797)	(165,028,848)
Government compensation	323,760,008	265,374,897
Other income	6,940,121	3,296,039
General and administrative expenses	<u>(37,340,691)</u>	<u>(36,418,121)</u>
PROFIT FOR THE PERIOD	<u>80,146,641</u>	<u>67,223,967</u>
BASIC AND DILUTED EARNINGS PER SHARE	<u>4.45</u>	<u>3.73</u>