

**WIDAM FOOD COMPANY Q.S.C.**  
**INTERIM CONDENSED FINANCIAL STATEMENTS**  
**31 MARCH 2017**

# Widam Food Company Q.S.C

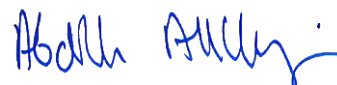
## INTERIM STATEMENT OF FINANCIAL POSITION

As at 31 March 2017

	<i>31 March 2017</i> <i>QR</i> <i>(Unaudited)</i>	<i>31 December 2016</i> <i>QR</i> <i>( Audited)</i>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	17,724,697	18,438,888
Projects under progress	18,691,055	17,960,643
Available for-sale-financial assets	<u>6,776,700</u>	<u>6,776,700</u>
	<u>43,192,452</u>	<u>43,176,231</u>
<b>Current assets</b>		
Inventories	23,165,358	16,321,673
Biological assets	420,983	415,253
Accounts receivable and prepayments	99,117,295	184,145,075
Cash and bank balances	<u>294,306,362</u>	<u>276,794,405</u>
	<u>417,009,998</u>	<u>477,676,406</u>
<b>TOTAL ASSETS</b>	<u><u>460,202,450</u></u>	<u><u>520,852,637</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	180,000,000	180,000,000
Legal reserve	54,476,919	54,476,919
Fair value reserve	1,021,617	1,021,617
Translation reserve	( 22,655,746 )	(22,769,975)
Retained earnings	<u>48,889,692</u>	<u>88,939,201</u>
<b>Total equity</b>	<u>261,732,482</u>	<u>301,667,762</u>
<b>Non-current liabilities</b>		
Islamic borrowings	1,116,189	1,236,836
Employees' end of service benefits	<u>10,323,422</u>	<u>9,994,664</u>
	<u>11,439,611</u>	<u>11,231,500</u>
<b>Current liabilities</b>		
Islamic borrowings	482,588	482,588
Accounts payable and accruals	<u>186,547,769</u>	<u>207,470,787</u>
	<u>187,030,357</u>	<u>207,953,375</u>
<b>Total liabilities</b>	<u>198,469,968</u>	<u>219,184,875</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>460,202,450</u></u>	<u><u>520,852,637</u></u>



Ali Mohamed Suliman Al Obaidly  
Chairman



Abdulrahman Bin Mohammed Alkhayarin  
Chief Executive Officer

**INTERIM STATEMENT OF PROFIT OR LOSS**

For the three months period ended 31 March 2017

	<i>For The Three Months Period Ended 31 March</i>	
	<i>2017 QR (Unaudited)</i>	<i>2016 QR (Unaudited)</i>
Revenue	107,276,888	102,180,649
Cost of sales	<u>(147,864,193)</u>	<u>(154,092,371)</u>
<b>Gross loss</b>	<b>(40,587,305)</b>	<b>(51,911,722)</b>
Government compensation	74,564,327	80,705,867
Other income	1,956,564	376,793
Foreign Exchange Loss	(67,380)	-
General and administrative expenses	<u>(12,915,715)</u>	<u>( 9,389,440)</u>
<b>PROFIT FOR THE PERIOD</b>	<b><u>22,950,491</u></b>	<b><u>19,781,499</u></b>
<b>Basic earnings per share</b>	<b><u>1.28</u></b>	<b><u>1.10</u></b>