Financial Results for six months ended

30 June 2019
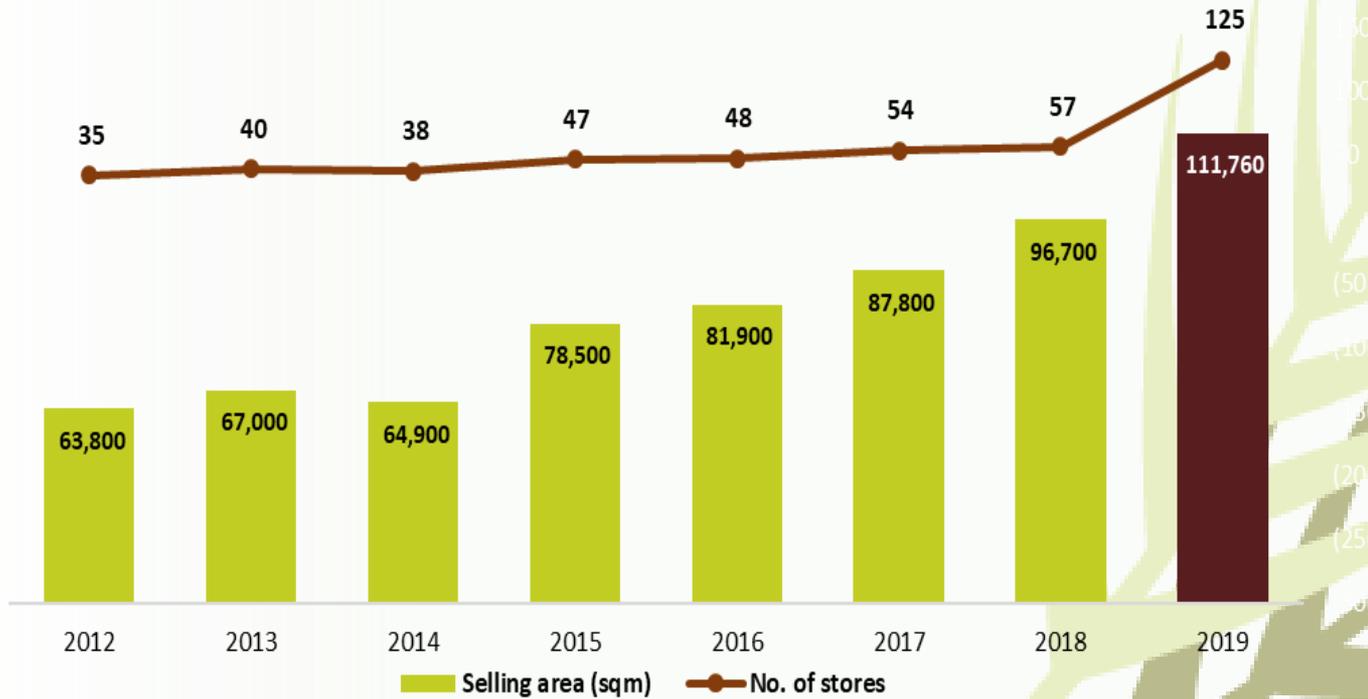
AL MEERA STORE INFORMATION – Qatar and Oman

- Currently, the Group has 53 stores operating throughout the State of Qatar, and 5 stores in the Sultanate of Oman with consolidated net selling area of more than 96,700 sqm.

- This year to date, we have opened 2 new stores in Q-Rail stations under the new brand name of "MAAR".

- The Group has recently signed lease agreements for two new stores, one, in The Mall in the State of Qatar and the other, in Jasmine Mall, in Sultanate of Oman. These two new stores are scheduled to open in coming few months.

- Al Meera has signed a memorandum of understanding with WOQOD to enter into an agreement to operate and manage current and prospective WOQOD's Sidra Convenience Store, currently aggregating 65 convenience store outlets with net selling area of over13,000 sqm.
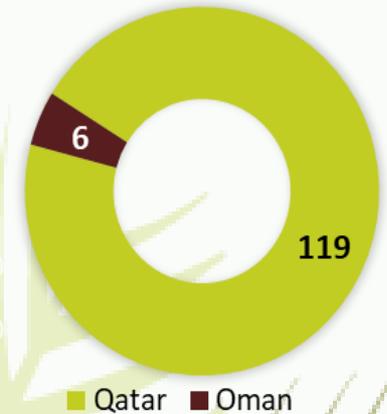
AL MEERA STORE INFORMATION – Qatar and Oman

Total Number of Stores and Selling Area

2019 NUMBER OF STORES BY GEOGRAPHY

Year	Selling area (sqm)	No. of stores
2012	63,800	35
2013	67,000	40
2014	64,900	38
2015	78,500	47
2016	81,900	48
2017	87,800	54
2018	96,700	57
2019	111,760	125

Qatar: 119 Oman: 6

Legend: Qatar ■ Oman

Legend: ■ Selling area (sqm) ── No. of stores

- Total **sales** for the first six months of 2019, totaled over QAR 1.5 billion, an increase of QAR 17.6 million or 1.1%, compared to the same period in 2018.

- **Gross profit** grew by 2.5%, from QAR 250.7 million in 2018 to QAR 257.1; with gross profit margin at 16.3%, an increase of 0.3 basis points, compared to 2018.

- **Shops rental income** from leased shops, increased by 0.9%, from QAR 37.4 million in 2018 to QAR 37.8 million in 2019

- Application of IFRS 16 from 1 January 2019, **increased EBITDA** by **QAR 22.0M**, but **decreased net profit** by **QAR 2.9M**.

- **Net profit attributable to parent company** grew by **1.8%**. The improvement in the overall performance is driven by sales growth from new stores and sustained continuing suppliers' support.
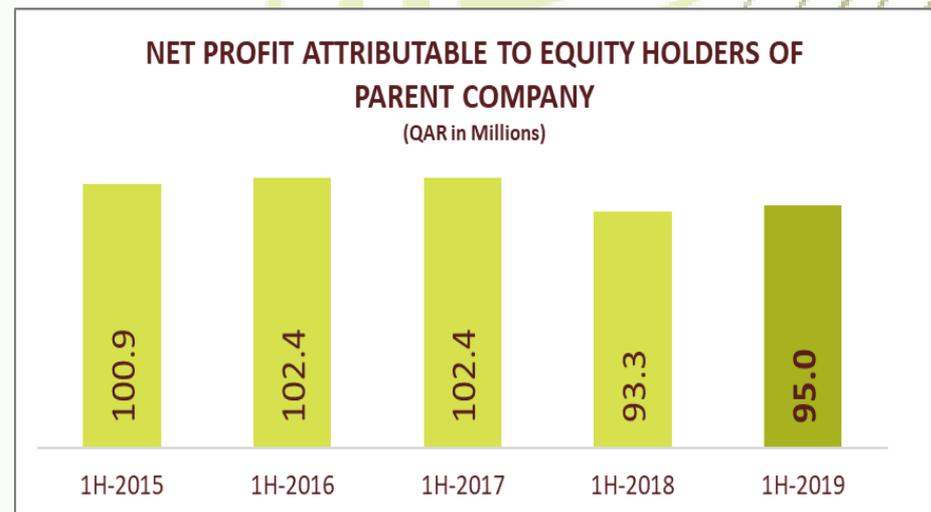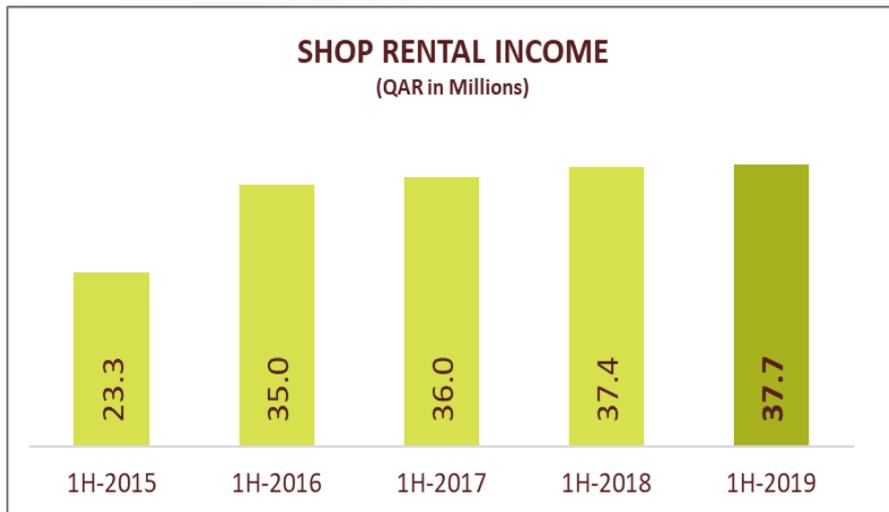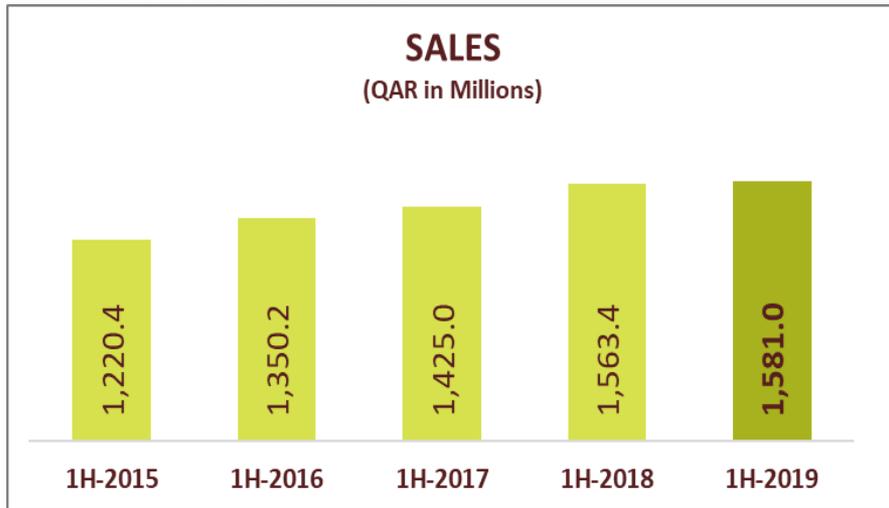
SALES
(QAR in Millions)

1H-2015	1H-2016	1H-2017	1H-2018	1H-2019
1,220.4	1,350.2	1,425.0	1,563.4	1,581.0

GROSS PROFIT
(QAR in Millions)

1H-2015	1H-2016	1H-2017	1H-2018	1H-2019
199.4	215.4	235.9	250.7	257.1

SHOP RENTAL INCOME
(QAR in Millions)

1H-2015	1H-2016	1H-2017	1H-2018	1H-2019
23.3	35.0	36.0	37.4	37.7

NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT COMPANY
(QAR in Millions)

1H-2015	1H-2016	1H-2017	1H-2018	1H-2019
100.9	102.4	102.4	93.3	95.0

QAR in Millions	30-Jun-19 (As reported)	IFRS 16 impact	30-Jun-19 (Excl. IFRS 16)	30-Jun-18 (As reported)
Consolidated Statement of Profit or Loss				
Sales	1,581.0		1,581.0	1,563.4
Cost of sales	(1,323.9)		(1,323.9)	(1,312.7)
Gross profit	**257.1**		**257.1**	250.7
Shop rentals and other income	48.5		48.5	46.3
Operating income	**305.6**		**305.6**	297.0
General and administrative expenses	(149.2)	(22.0)	(171.2)	(170.5)
Earnings before depreciation, interest and taxes	**156.4**	(22.0)	**134.4**	126.5
Depreciation expenses	(54.7)	19.2	(35.5)	(31.9)
Earnings before interest and taxes	**101.7**	(2.8)	**98.9**	94.6
Finance cost	(7.3)	5.7	(1.6)	(1.2)
Income taxes	0.1		0.1	(0.1)
Profit for the period	**94.5**	2.9	**97.3**	93.3
EBITDA margin	9.9%		8.5%	8.1%
Profit margin	6.0%		6.2%	6.0%

For the six month ended

Profit has been was impacted by QAR 2.9M, due to combination of depreciation and interest being higher than the rent. This is due to the relative immaturity of the Group's lease portfolio.

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Thank you