

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
(UNAUDITED)**

**FOR THE NINE MONTH PERIOD ENDED
30 SEPTEMBER 2022**

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the nine month period ended 30 September 2022

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AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

For the nine month period ended 30 September 2022

| | Nine month period ended | |
|---|--------------------------------|--------------------|
| | 30 September | |
| | 2022 | 2021 |
| | (Unaudited) | (Unaudited) |
| | QR. | QR. |
| Sales | 2,059,798,713 | 2,131,314,181 |
| Cost of sales | (1,675,621,988) | (1,733,389,859) |
| Gross profit | 384,176,725 | 397,924,322 |
| Rental income | 61,502,616 | 59,818,259 |
| Other income | 19,068,961 | 14,463,555 |
| General and administrative expenses | (237,886,089) | (240,107,811) |
| Depreciation and amortisation | (91,213,683) | (89,058,922) |
| Finance costs | (15,437,342) | (15,843,605) |
| Share of loss of an associate | (27,601) | (37,724) |
| Profit before tax | 120,183,587 | 127,158,074 |
| Income tax expense | (104,446) | (131,060) |
| Profit for the period | 120,079,141 | 127,027,014 |
| Attributable to: | | |
| Equity holders of the parent | 121,193,019 | 127,251,154 |
| Non-controlling interests | (1,113,878) | (224,140) |
| | 120,079,141 | 127,027,014 |
| Basic and diluted earnings per share attributable to equity holders of the parent | 0.61 | 0.64 |

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.**INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**
For the nine month period ended 30 September 2022

| | Nine month period ended | |
|---|--------------------------------|--------------------|
| | 30 September | |
| | 2022 | 2021 |
| | (Unaudited) | (Unaudited) |
| | QR. | QR. |
| Profit for the period | 120,079,141 | 127,027,014 |
| <i>Other comprehensive income</i> | | |
| <i>Items that will not be reclassified subsequently to consolidated statement of profit or loss</i> | | |
| Net changes in the fair value of financial assets at fair value through other comprehensive income | 33,422,633 | 16,112,727 |
| Total comprehensive income for the period | 153,501,774 | 143,139,741 |
| Attributable to: | | |
| Equity holders of the parent | 154,615,652 | 143,363,881 |
| Non-controlling interests | (1,113,878) | (224,140) |
| | 153,501,774 | 143,139,741 |

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2022

| | 30 September 2022 | 31 December 2021 |
|---|------------------------------|-----------------------------|
| | (Unaudited) | (Audited) |
| | QR. | QR. |
| ASSETS | | |
| Non-current assets | | |
| Property and equipment | 1,211,996,868 | 1,209,037,115 |
| Right-of-use assets | 304,262,128 | 314,007,625 |
| Goodwill | 344,097,998 | 344,097,998 |
| Intangible assets | 164,403 | 306,141 |
| Financial assets at fair value through other comprehensive income | 390,033,635 | 355,578,649 |
| Deferred tax assets | 774,117 | 774,117 |
| Total non-current assets | 2,251,329,149 | 2,223,801,645 |
| Current assets | | |
| Inventories | 280,152,985 | 208,462,897 |
| Trade and other receivables | 78,311,454 | 61,377,123 |
| Amounts due from a related party | 19,607,355 | 19,344,641 |
| Cash and bank balances | 280,044,880 | 342,315,523 |
| Total current assets | 658,116,674 | 631,500,184 |
| TOTAL ASSETS | 2,909,445,823 | 2,855,301,829 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 200,000,000 | 200,000,000 |
| Legal reserve | 901,289,603 | 901,289,603 |
| Optional reserve | 21,750,835 | 21,750,835 |
| Fair value reserve | 54,806,783 | 56,070,081 |
| Retained earnings | 343,378,134 | 370,111,373 |
| Equity attributable to equity holders of the parent | 1,521,225,355 | 1,549,221,892 |
| Non-controlling interests | 39,170,024 | 40,283,902 |
| Total equity | 1,560,395,379 | 1,589,505,794 |
| Non-current liabilities | | |
| Loans and borrowings | 254,451,658 | 278,011,417 |
| Lease liabilities | 261,432,587 | 273,236,547 |
| Employees' end of service benefits | 44,081,499 | 43,047,965 |
| Retentions payable | 3,479,442 | 3,187,795 |
| Total non-current liabilities | 563,445,186 | 597,483,724 |
| Current liabilities | | |
| Trade and other payables | 679,634,191 | 572,282,095 |
| Lease liabilities | 62,277,260 | 56,107,760 |
| Loans and borrowings | 43,693,807 | 39,922,456 |
| Total current liabilities | 785,605,258 | 668,312,311 |
| Total liabilities | 1,349,050,444 | 1,265,796,035 |
| TOTAL EQUITY AND LIABILITIES | 2,909,445,823 | 2,855,301,829 |

These interim condensed consolidated financial statements of the Company were authorized for issue by the Board of Directors on 26 October 2022.

H.E. Abdulla Abdulaziz Abdulla Turki Al-Subaie
Chairman

Mr. Ali Hilal Ali Omran Al-Kuwari
Vice Chairman

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine month period ended 30 September 2022

| | Nine month period ended | |
|---|--------------------------------|----------------------|
| | 30 September | |
| | 2022 | 2021 |
| | (Unaudited) | (Unaudited) |
| | QR. | QR. |
| OPERATING ACTIVITIES | | |
| Profit for the period before income tax | 120,183,587 | 127,158,074 |
| <i>Adjustments for:</i> | | |
| Depreciation and amortisation | 91,213,683 | 89,058,922 |
| Provision for employees' end of service benefits | 5,530,119 | 5,436,613 |
| Provision for obsolete and slow moving inventories | (2,531,687) | 314,073 |
| Allowance recognised for credit losses | 30,303 | 83,042 |
| Finance costs | 15,437,342 | 15,843,605 |
| Dividend income | (15,591,568) | (10,716,343) |
| Share of loss of an associate | 27,601 | 37,724 |
| (Gain) / loss on disposal of property and equipment | (35,179) | 87,377 |
| Interest income | (2,846,829) | (2,882,716) |
| Operating profit before changes in working capital | 211,417,372 | 224,420,371 |
| <i>Working capital changes:</i> | | |
| Trade and other receivables | (16,589,147) | (12,147,618) |
| Inventories | (69,158,403) | 1,075,070 |
| Amounts due from related parties | (262,714) | (479,233) |
| Trade and other payables | 104,369,806 | (87,036,081) |
| Cash flows from operating activities | 229,776,914 | 125,832,509 |
| Employees' end of service benefits paid | (4,496,585) | (5,886,066) |
| Income tax paid | (176,406) | (421,316) |
| Payment of contribution to social and sports fund | (4,618,114) | (4,989,521) |
| Net cash flows generated from operating activities | 220,485,809 | 114,535,606 |
| INVESTING ACTIVITIES | | |
| Purchase of financial assets at fair value through other comprehensive income | (275,429,479) | (92,065,844) |
| Proceeds from sale of financial assets at fair value through other comprehensive income | 274,397,126 | 78,417,551 |
| Purchase of property and equipment | (51,364,902) | (142,878,606) |
| Proceeds from disposal of property and equipment | 201,433 | 116,269 |
| Net movement in restricted bank accounts | (5,220,419) | (14,843,632) |
| Net movement in deposits maturing after 90 days | (51,450,000) | (4,300,000) |
| Dividends received | 15,591,568 | 10,716,343 |
| Interest received | 2,471,343 | 2,968,185 |
| Net cash flows used in investing activities | (90,803,330) | (161,869,734) |
| FINANCING ACTIVITIES | | |
| Dividends paid | (174,735,710) | (177,164,296) |
| Finance costs paid | (6,959,667) | (6,734,438) |
| Repayment of principal portion of lease liabilities | (36,180,088) | (32,160,402) |
| Repayment of interest portion of lease liabilities | (10,901,507) | (11,036,567) |
| Net movement in loans and borrowings | (19,846,569) | 92,236,428 |
| Net cash flows used in financing activities | (248,623,541) | (134,859,275) |
| Net decrease in cash and cash equivalents | (118,941,062) | (182,193,403) |
| Cash and cash equivalents at 1 January | 243,103,204 | 271,677,522 |
| Cash and cash equivalents at 30 September | 124,162,142 | 89,484,119 |