

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

Interim condensed consolidated financial statements
For the nine-month period ended 30 September 2024

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
For the nine-month period ended 30 September 2024

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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 2024
(All amounts are expressed in Qatari Riyals unless otherwise stated)

	Nine-month period ended 30	
	September	
	2024	2023
	(Unaudited)	(Unaudited)
Sales	2,114,267,437	2,107,365,079
Cost of sales	(1,722,335,599)	(1,721,088,246)
Gross profit	391,931,838	386,276,833
Rental income	59,642,787	64,657,196
Other income	37,847,829	23,804,426
General and administrative	(265,096,591)	(251,501,112)
Depreciation and amortisation expenses	(82,437,222)	(88,124,644)
Finance costs	(22,490,193)	(19,900,936)
Share of loss of an associate	(35,221)	(29,199)
Profit before tax	119,363,227	115,182,564
Income tax expense	(159,831)	(10,312)
Profit for the period	119,203,396	115,172,252
Attributable to:		
Equity holders of the parent	119,767,127	115,788,339
Non-controlling interests	(563,731)	(616,087)
	119,203,396	115,172,252
Basic and diluted earnings per share attributable to equity holders of the parent	0.58	0.56

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the nine-month period ended 30 September 2024
(All amounts are expressed in Qatari Riyals unless otherwise stated)


	Nine-month period ended 30 September	
	2024 (Unaudited)	2023 (Unaudited)
Profit for the period	119,203,396	115,172,252
<i>Other comprehensive income</i> <i>Items that will not be reclassified subsequently to consolidated statement of profit or loss</i>		
Net changes in fair value of financial assets at fair value through other comprehensive income	1,596,547	(9,557,668)
Total comprehensive income for the period	120,799,943	105,614,584
Attributable to:		
Equity holders of the parent	121,363,674	106,230,671
Non-controlling interests	(563,731)	(616,087)
	120,799,943	105,614,584

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2024
(All amounts are expressed in Qatari Riyals unless otherwise stated)

	30 September 2024 (Unaudited)	31 December 2023 (Audited)
ASSETS		
Non-current assets		
Property and equipment	1,349,466,834	1,275,033,051
Right-of-use assets	238,791,710	204,478,852
Goodwill	344,097,998	344,097,998
Intangible assets	181	5,918
Financial assets at fair value through other comprehensive income	411,788,376	385,271,106
Deferred tax assets	936,596	936,596
Other non-current assets	15,168,504	14,991,966
Total non-current assets	2,360,250,199	2,224,815,487
Current assets		
Inventories	339,546,269	345,033,100
Trade and other receivables	112,051,137	83,881,868
Due from a related party	19,771,330	19,713,838
Restricted bank balances	74,343,435	79,002,434
Cash and bank balances	87,326,328	158,828,124
Total current assets	633,038,499	686,459,364
TOTAL ASSETS	2,993,288,698	2,911,274,851
EQUITY AND LIABILITIES		
Equity		
Share capital	206,000,000	206,000,000
Legal reserve	901,289,603	901,289,603
Optional reserve	21,750,835	21,750,835
Fair value reserve	27,895,168	24,631,894
Retained earnings	428,200,155	488,179,840
Equity attributable to equity holders of the parent	1,585,135,761	1,641,852,172
Non-controlling interests	37,637,342	38,201,073
Total equity	1,622,773,103	1,680,053,245
Non-current liabilities		
Loans and borrowings	367,493,525	284,500,740
Lease liabilities	217,503,682	182,837,794
Employees' end of service benefits	47,026,022	46,262,181
Retentions payable	16,635,665	6,275,488
Deferred tax liability	1,114,987	1,114,987
Total non-current liabilities	649,773,881	520,991,190
Current liabilities		
Trade and other payables	625,911,445	622,020,753
Lease liabilities	45,432,901	42,833,825
Loans and borrowings	49,397,368	45,375,838
Total current liabilities	720,741,714	710,230,416
Total liabilities	1,370,515,595	1,231,221,606
TOTAL EQUITY AND LIABILITIES	2,993,288,698	2,911,274,851

These interim condensed consolidated financial statements of the Company were authorized for issue by the Board of Directors on 28 October 2024.


Mr. Ali Hilal Ali Omran Al-Kuwari
Vice Chairman


Prof. Khalid Ibrahim Al-Sulaiti
Board Member

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the nine-month period ended 30 September 2024
(All amounts are expressed in Qatari Riyals unless otherwise stated)

	Equity attributable to equity holders of the parent							Non-controlling interest	Total equity
	Share capital	Legal reserve	Optional reserve	Fair value reserve	Retained earnings	Total			
Balance at 1 January 2024 (Audited)	206,000,000	901,289,603	21,750,835	24,631,894	488,179,840	1,641,852,172	38,201,073	1,680,053,245	
Profit for the period	-	-	-	-	119,767,127	119,767,127	(563,731)	119,203,396	
Reclassification of loss on sale of financial assets at fair value through other comprehensive income	-	-	-	1,666,727	(1,666,727)	-	-	-	
Other comprehensive gain for the period	-	-	-	1,596,547	-	1,596,547	-	1,596,547	
Appropriation for contribution to social and sports fund	-	-	-	-	(2,980,085)	(2,980,085)	-	(2,980,085)	
Dividends paid	-	-	-	-	(175,100,000)	(175,100,000)	-	(175,100,000)	
Balance at 30 September 2024 (Unaudited)	206,000,000	901,289,603	21,750,835	27,895,168	428,200,155	1,585,135,761	37,637,342	1,622,773,103	
Balance at 1 January 2023 (Audited)	200,000,000	901,289,603	21,750,835	22,224,122	417,820,481	1,563,085,041	39,227,015	1,602,312,056	
Profit for the period	-	-	-	-	115,788,339	115,788,339	(616,087)	115,172,252	
Reclassification of loss on sale of financial assets at fair value through other comprehensive income	-	-	-	2,990,900	(2,990,900)	-	-	-	
Other comprehensive loss for the period	-	-	-	(9,557,668)	-	(9,557,668)	-	(9,557,668)	
Appropriation for contribution to social and sports fund	-	-	-	-	(2,421,725)	(2,421,725)	-	(2,421,725)	
Bonus shares issued	6,000,000	-	-	-	(6,000,000)	-	-	-	
Dividends paid	-	-	-	-	(90,000,000)	(90,000,000)	-	(90,000,000)	
Balance at 30 September 2023 (Unaudited)	206,000,000	901,289,603	21,750,835	15,657,354	432,196,195	1,576,893,987	38,610,928	1,615,504,915	

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the nine-month period ended 30 September 2024
(All amounts are expressed in Qatari Riyals unless otherwise stated)

	Nine-month period ended 30	
	2024	2023
	(Unaudited)	(Unaudited)
Operating activities		
Profit for the period before income tax	119,363,227	115,182,564
Adjustments for:		
Depreciation and amortisation	82,437,222	88,124,644
Provision for employees' end of service benefits	6,014,562	3,495,010
Provision for obsolete and slow moving inventories	26,753,194	11,972,059
(Reversal of)/provision for credit loss allowance	(46,876)	90,736
Finance costs	22,490,193	19,900,936
Dividend income from financial assets at fair value through other comprehensive income	(29,601,709)	(18,303,235)
Share of loss on an associate	35,221	29,199
Loss/(gain) on disposal of property and equipment	95,185	(624)
Interest income	(4,751,463)	(4,278,270)
Operating profit before changes in working capital	222,788,756	216,213,019
Working capital changes:		
Trade and other receivables	(26,206,394)	24,720,406
Inventories	(21,266,362)	(26,245,676)
Due from a related party	(57,492)	(34,624)
Trade, retentions and other payables	20,008,586	(12,827,692)
Cash flows generated from operating activities	195,267,094	201,825,433
Payment of contribution to social and sports fund	(4,503,015)	(4,494,816)
Income tax paid	(189,038)	(175,945)
Employees' end of service benefits paid	(5,250,721)	(966,905)
Net cash generated from operating activities	185,324,320	196,187,767
Investing activities		
Purchase of financial assets at fair value through other comprehensive income	(190,698,149)	(172,232,173)
Proceeds from sale of financial assets at fair value through other comprehensive income	165,777,424	146,858,028
Purchase of property and equipment	(122,469,619)	(83,383,261)
Proceeds from disposal of property and equipment	61,600	582,242
Net movement in restricted bank accounts	4,658,999	6,255,266
Net movement in deposits maturing after 90 days	(9,500,000)	(9,500,000)
Dividends received	29,601,709	18,303,235
Interest received	4,867,241	5,205,264
Net cash flows used in investing activities	(117,700,795)	(87,911,399)
Financing activities		
Dividends paid	(179,758,999)	(96,255,414)
Finance costs paid	(16,961,899)	(12,350,439)
Repayment of principal portion of lease liabilities	(27,827,790)	(31,880,610)
Repayment of interest portion of lease liabilities	(10,920,289)	(9,827,724)
Proceeds from loans and borrowings	120,000,000	86,375,498
Repayments of loans and borrowings	(33,156,344)	(31,746,779)
Net cash flows used in financing activities	(148,625,321)	(95,685,468)
Net (decrease)/increase in cash and cash equivalents	(81,001,796)	12,590,900
Cash and cash equivalents at 1 January	158,828,124	197,664,040
Cash and cash equivalents at 30 September	77,826,328	210,254,940