

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

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

**FOR THE NINE MONTH PERIOD ENDED
30 SEPTEMBER 2021**

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

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the nine month period ended 30 September 2021

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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 2021

	Nine month period ended 30 September	
	2021	2020
	(Unaudited) QR.	(Unaudited) QR.
Sales	2,131,314,181	2,666,333,194
Cost of sales	<u>(1,733,389,859)</u>	<u>(2,225,449,035)</u>
Gross profit	397,924,322	440,884,159
Rental income	59,818,259	45,881,225
Other income	14,463,555	14,452,145
General and administrative expenses	(240,107,811)	(259,661,931)
Depreciation and amortisation expenses	(89,058,922)	(86,885,948)
Finance costs	(15,843,605)	(12,291,763)
Share of loss of an associate	(37,724)	(1,507,303)
Profit before tax	127,158,074	140,870,584
Income tax expense	(131,060)	(127,315)
Profit for the period	127,027,014	140,743,269
Attributable to:		
Equity holders of the parent	127,251,154	140,072,352
Non-controlling interests	<u>(224,140)</u>	<u>670,917</u>
	127,027,014	140,743,269
Basic and diluted earnings per share attributable to equity holders of the parent	<u>0.64</u>	<u>0.70</u>

AL MEERA CONSUMER GOODS COMPANY Q.P.S.C.**INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For the nine month period ended 30 September 2021

	Nine month period ended	
	30 September	
	2021	2020
	(Unaudited)	(Unaudited)
	QR.	QR.
Profit for the period	127,027,014	140,743,269
<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	<u>16,112,727</u>	<u>89,108,375</u>
Total comprehensive income for the period	<u>143,139,741</u>	<u>229,851,644</u>
Attributable to:		
Equity holders of the parent	143,363,881	229,180,727
Non-controlling interests	<u>(224,140)</u>	<u>670,917</u>
	<u>143,139,741</u>	<u>229,851,644</u>

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


INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2021

	30 September 2021 (Unaudited) QR.	31 December 2020 (Audited) QR.
ASSETS		
Non-current assets		
Property and equipment	1,208,076,930	1,115,073,874
Right-of-use assets	305,526,556	207,471,146
Goodwill	344,097,998	344,097,998
Intangible assets	617,167	1,389,904
Financial assets at fair value through other comprehensive income	376,676,651	346,915,631
Deferred tax assets	472,359	472,359
Total non-current assets	2,235,467,661	2,015,420,912
Current assets		
Inventories	197,329,878	198,719,012
Trade and other receivables	70,455,355	58,476,248
Amounts due from related parties	19,330,277	18,851,044
Bank balances and cash	285,838,624	448,888,395
Total current assets	572,954,134	724,934,699
TOTAL ASSETS	2,808,421,795	2,740,355,611
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	76,197,829	68,750,766
Retained earnings	298,193,968	345,184,917
Equity attributable to equity holders of the parent	1,497,432,235	1,536,976,121
Non-controlling interests	40,852,927	41,077,067
Total equity	1,538,285,162	1,578,053,188
Non-current liabilities		
Loans and borrowings	283,383,577	192,829,002
Lease liabilities	264,764,706	178,920,029
Employees' end of service benefits	43,351,575	43,801,028
Retentions payable	2,232,052	1,785,315
Total non-current liabilities	593,731,910	417,335,374
Current liabilities		
Trade and other payables	585,503,624	672,483,293
Lease liabilities	54,661,470	38,027,680
Loans and borrowings	36,239,629	34,456,076
Total current liabilities	676,404,723	744,967,049
Total liabilities	1,270,136,633	1,162,302,423
TOTAL EQUITY AND LIABILITIES	2,808,421,795	2,740,355,611

These interim condensed consolidated financial statements were authorized for issue by the Board of Directors on 24 October 2021.


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


Sheikh Nayef Eid Mohammed Thani Al-Thani
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 2021

	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			
	QR.	QR.	QR.	QR.	QR.	QR.	QR.	QR.	
Balance at 1 January 2021 (Audited)	200,000,000	901,289,603	21,750,835	68,750,766	345,184,917	1,536,976,121	41,077,067	1,578,053,188	
Profit for the period	--	--	--	--	127,251,154	127,251,154	(224,140)	127,027,014	
Reclassification of gain on sale of financial assets at fair value through other comprehensive income	--	--	--	(8,665,664)	8,665,664	--	--	--	
Other comprehensive income for the period	--	--	--	16,112,727	--	16,112,727	--	16,112,727	
Appropriation for contribution to social fund	--	--	--	--	(2,907,767)	(2,907,767)	--	(2,907,767)	
Dividends paid	--	--	--	--	(180,000,000)	(180,000,000)	--	(180,000,000)	
Balance at 30 September 2021 (Unaudited)	200,000,000	901,289,603	21,750,835	76,197,829	298,193,968	1,497,432,235	40,852,927	1,538,285,162	
Balance at 1 January 2020 (Audited)	200,000,000	901,289,603	21,750,835	229,617	310,129,318	1,433,399,373	40,183,925	1,473,583,298	
Profit for the period	--	--	--	--	140,072,352	140,072,352	670,917	140,743,269	
Reclassification of losses on sale of financial assets at fair value through other comprehensive income	--	--	--	1,831,261	(1,831,261)	--	--	--	
Other comprehensive income for the period	--	--	--	89,108,375	--	89,108,375	--	89,108,375	
Appropriation for contribution to social fund	--	--	--	--	(3,268,010)	(3,268,010)	--	(3,268,010)	
Dividends paid	--	--	--	--	(170,000,000)	(170,000,000)	--	(170,000,000)	
Balance at 30 September 2020 (Unaudited)	200,000,000	901,289,603	21,750,835	91,169,253	275,102,399	1,489,312,090	40,854,842	1,530,166,932	

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine month period ended 30 September 2021

	Nine month period ended	
	30 September	
	2021	2020
	(Unaudited)	(Unaudited)
	QR.	QR.
OPERATING ACTIVITIES		
Profit for the period before income tax	127,158,074	140,870,584
<i>Adjustments for:</i>		
Depreciation and amortisation	89,058,922	86,885,948
Provision for employees' end of service benefits	5,436,613	8,403,352
Provision for obsolete and slow moving inventories	314,073	23,265,067
Allowance recognised for credit loss	83,042	7,401,500
Finance costs	15,843,605	12,291,763
Dividend income from financial assets at fair value through other comprehensive income	(10,716,343)	(9,351,925)
Share of loss on an associate	37,724	1,507,307
Loss / (gain) on disposal of property and equipment	87,377	(467,913)
Interest income	(2,882,716)	(2,475,445)
Operating profit before changes in working capital	224,420,371	268,330,238
<i>Working capital changes:</i>		
Trade and other receivables	(12,147,618)	(6,271,868)
Inventories	1,075,070	(16,684,804)
Amounts due from related parties	(479,233)	(1,892,188)
Trade and other payables	(87,036,081)	53,309,806
Cash flows from operating activities	125,832,509	296,791,184
Payment of contribution to social and sports fund	(4,989,521)	(4,452,991)
Income tax paid	(421,316)	(168,632)
Employees' end of service benefits paid	(5,886,066)	(2,484,314)
Net cash generated from operating activities	114,535,606	289,685,247
INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	(92,065,844)	(136,027,333)
Proceeds from sale of financial assets at fair value through other comprehensive income	78,417,551	124,632,130
Purchase of property and equipment	(142,878,606)	(38,186,107)
Proceeds from disposal of property and equipment	116,269	1,244,218
Net movement in restricted bank accounts	(14,843,632)	(11,567,888)
Net movement in deposits maturing after 90 days	(4,300,000)	(92,700,000)
Dividends received	10,716,343	9,351,925
Interest received	2,968,185	2,494,051
Net cash flows used in investing activities	(161,869,734)	(140,759,004)
FINANCING ACTIVITIES		
Dividends paid	(177,164,296)	(158,300,513)
Finance costs paid	(6,734,438)	(7,750,533)
Repayment of principal portion of lease liabilities	(32,160,402)	(29,703,404)
Repayment of interest portion of lease liabilities	(11,036,567)	(9,576,291)
Net movement in loans and borrowings	92,236,428	(3,230,045)
Net cash flows used in financing activities	(134,859,275)	(208,560,786)
Net decrease in cash and cash equivalents	(182,193,403)	(59,634,543)
Cash and cash equivalents at 1 January	271,677,522	206,942,338
Cash and cash equivalents at 30 September	89,484,119	147,307,795