

Al Meera الميرة



AL MEERA GROUP ANNOUNCES THE FINANCIAL RESULTS FOR SIX MONTHS ENDED 30 JUNE 2019

Al Meera Consumer Goods Company Q.P.S.C., the biggest retail chain in Qatar, announced its financial results for six months ended 30 June 2019.

Consolidated sales for six months ended 30 June 2019 was QAR 1,581.0 million, an increase of QAR 17.6 million or 1.1%, compared to the same period last year. The growth in sales for the first six months of 2019 was driven by sales from 5 new stores opened in 2018. To date, the Group has 53 stores operating throughout the State of Qatar, and 5 stores in the Sultanate of Oman.

The Group realised an increase of 2.5% in consolidated gross profit, during the first six months of 2019, from QAR 250.7 million in 2018, to QAR 257.1 million. Gross profit margin for the period was at 16.3%, compared to 16.0% in 2018.

The Group's shops rental income from leased shops, increased by 0.9%, from QAR 37.4 million in 2018 to QAR 37.8 million in 2019

Al Meera posted a net profit attributable to equity holders of the parent of QR 95.0 million for the first half of 2019, a growth of 1.8% compared to the same period last year. The improvement in the overall performance is driven by sales growth from new stores and sustained continuing suppliers' support.

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 the Sultanate of Oman. These two new stores are scheduled to open in coming few months. In addition, 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.

Key Financial Results

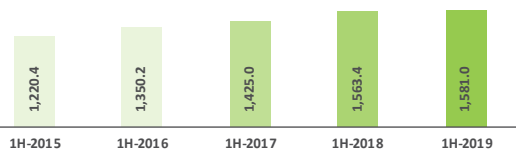
Interim Condensed Consolidated Statement of Profit or Loss (QAR in Millions)

	For six month period ended 30 June		
	2019	2018	Change
Sales	1,581.0	1,563.4	1.1%
Gross profit	257.1	250.7	2.5%
Shops rental Income	37.8	37.4	0.9%
Net profit attributable to equity holders of the parent	95.0	93.3	1.8%
Basic and diluted earnings per share attributable to equity holders of the parent	0.47	0.47	1.8%

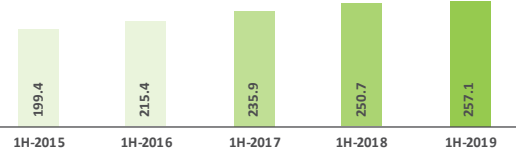
Interim Condensed Consolidated Statement of Financial Position (QAR in Millions)

	30-Jun-19	31-Dec-18	Change
Total current assets	732.8	788.4	-7.1%
Total non-current assets	1,857.5	1,616.8	14.9%
Total current liabilities	793.0	700.0	13.3%
Total non-current liabilities	420.5	255.4	64.7%
Total equity	1,376.8	1,449.9	-5.0%
Book value per share	6.9	7.3	-5.0%

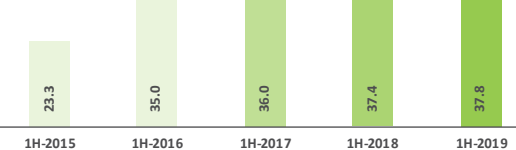
SALES
(QAR in Millions)



GROSS PROFIT
(QAR in Millions)



SHOPS RENTAL INCOME
(QAR in Millions)



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

