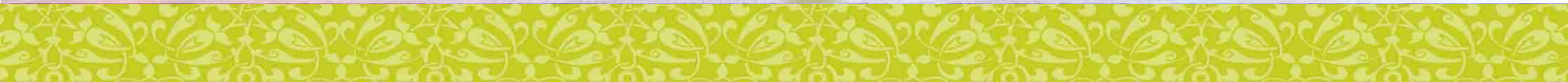


Al Meera  الميرة

**Financial Results
for the nine months ended**

30 September 2019



AL MEERA TIMELINE



2012 and prior

LOCAL AND OVERSEAS EXPANSION

Al Meera acquired 5 stores from Safer in Oman and opened 15 new stores in Qatar.



2016 to date

ACQUISITION



Al Meera's expansion and growth plans started with the acquisition of Qatar Markets Company W.L.L. (Giant Stores) and Al Oumara Bakeries on 13 July 2011 increasing number of stores to 35



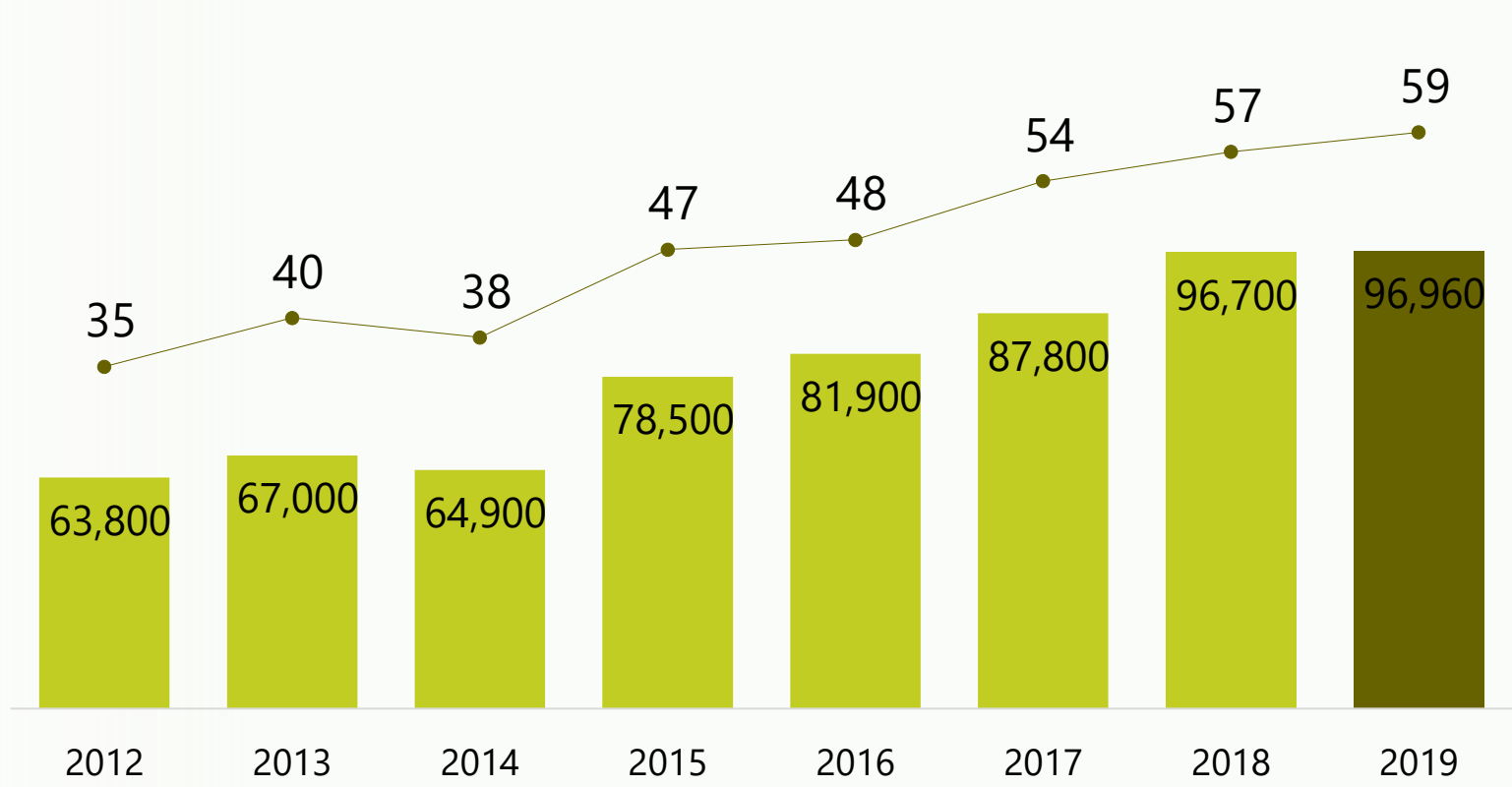
LOCAL AND OVERSEAS EXPANSION

- ❖ Al Meera opened 15 new stores in Qatar over the last 3 years and started the expansion in Oman.
- ❖ Al Meera's Qatar Rail Retail unit will be operated under "MAAR" umbrella, a wholly owned subsidiary incorporated in 2018

AL MEERA STORE INFORMATION

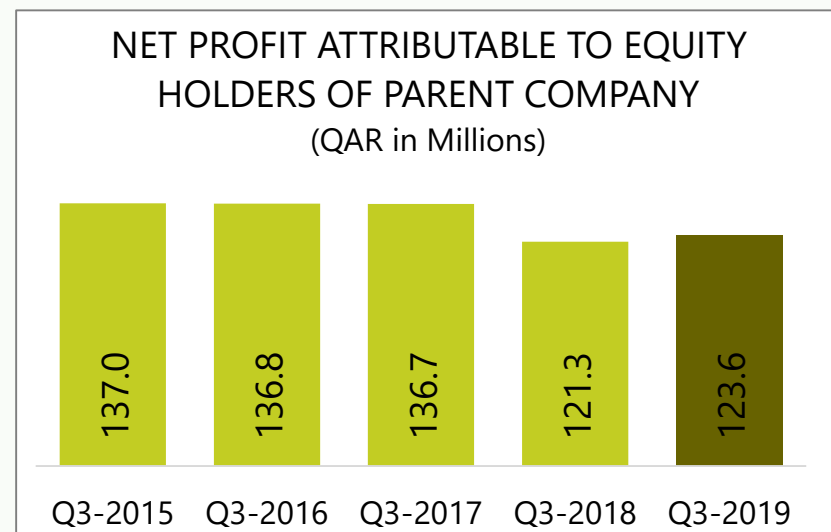
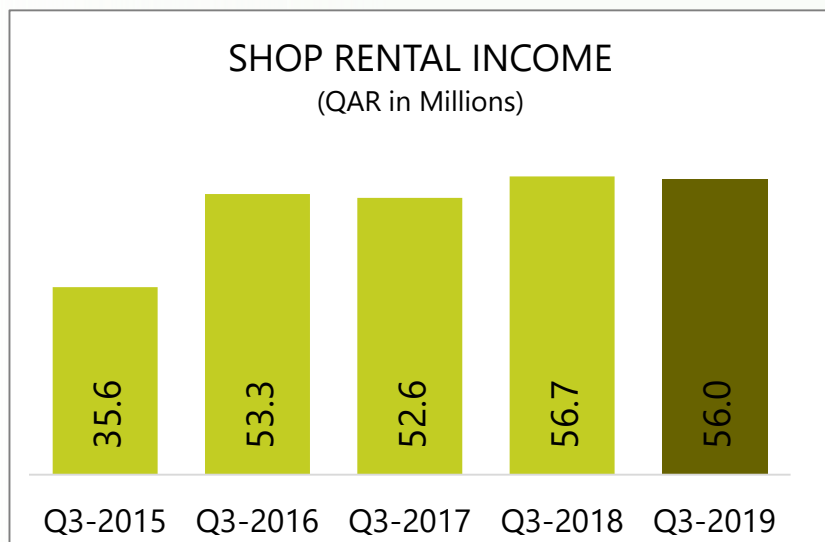
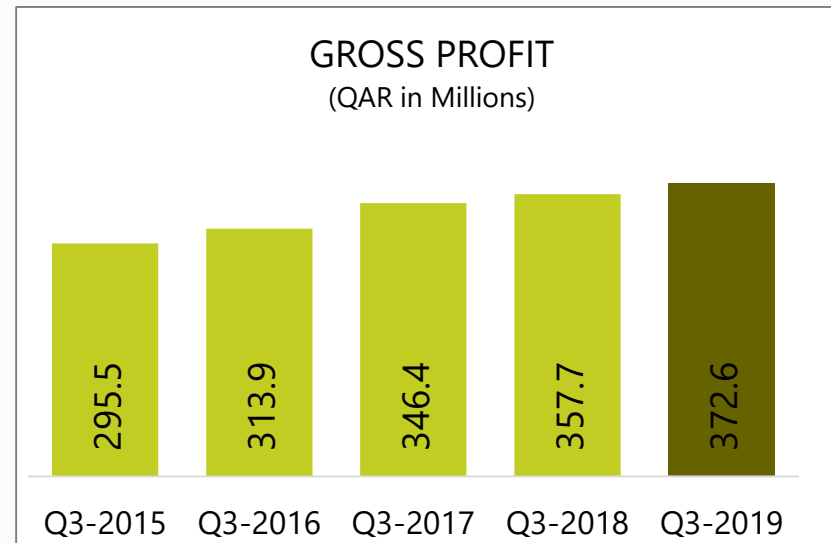
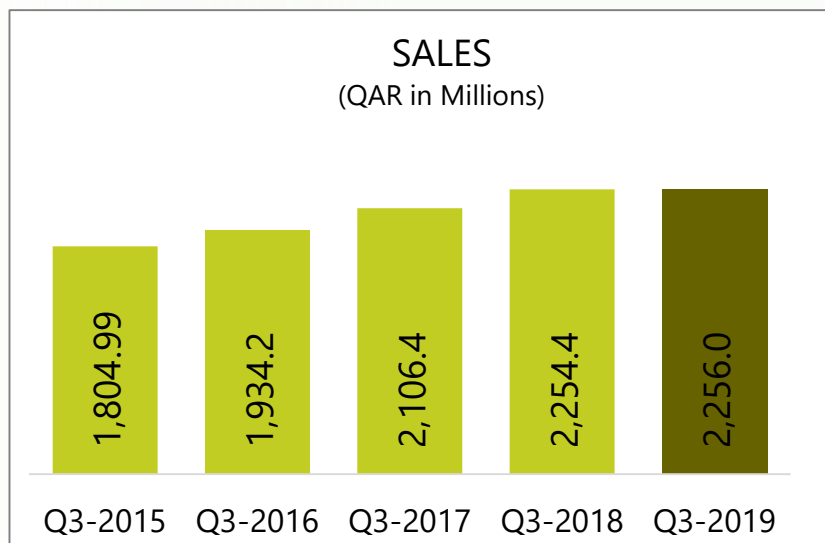
Total Number of Stores and Selling Area

■ Selling area (sqm)



AL MEERA STORE INFORMATION

- Group has 53 stores operating throughout the State of Qatar, and 6 stores in the Sultanate of Oman with consolidated net selling area of more than 96,900 sqm.
- Included in the 59 stores, are 2 new stores in Q-Rail station under the new brand name MAAR and 1 convenience store in Oman.
- 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 at least 13,000 sqm.



- Total **sales** was QAR 2.3b, an increase of QAR 1.6m or 0.1%.
- **Gross profit** grew by 4.2%, from QAR 357.7m in 2018 to QAR 372.6m in 2019; with gross profit margin at 16.5%, an increase of 0.6 basis points compared to 2018.
- **Shops rental income** from leased shops, decreased by 1.2%, from QAR 56.7m in 2018 to QAR 56.0m in 2019
- Application of IFRS 16 from 1 January 2019, increases **EBITDA** by QAR 32.6m and decreases net profit by QAR 5.1m
- **Net profit attributable to parent company** amounts to QAR 123.6m, an increase of 1.9% compared to 2018. The growth in the overall performance is driven by sales growth from new stores and sustained continuing suppliers' support.

QAR in Millions	For the nine months ended			
	30-Sep-19 (As reported)	IFRS 16 impact	30-Jun-19 (Excl. IFRS 16)	30-Sep-18 (As reported)
Consolidated Statement of Profit or Loss				
Sales	2,256.0		2,256.0	2,254.4
Cost of sales	(1,883.4)		(1,883.4)	(1,896.7)
Gross profit	372.6		372.6	357.7
Shop rentals and other income	68.0		68.0	67.9
Operating income	440.6		440.6	425.6
General and administrative expenses	(224.2)	(32.6)	(256.8)	(253.2)
Earnings before depreciation, interest and taxes	216.4	(32.6)	183.8	172.4
Depreciation expenses	(82.4)	29.3	(53.1)	(48.9)
Earnings before interest and taxes	134.0	(3.3)	130.7	123.5
Finance cost	(11.4)	8.4	(3.0)	(2.3)
Income taxes	0.1		0.1	-
Profit for the period	122.7	5.1	127.8	121.2
EBITDA margin	9.6%		8.1%	7.6%
Profit margin	5.4%		5.7%	5.4%

Profit has been impacted by QAR 5.1M, 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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