



Earnings Flash Note
Widam Food Co.
1Q 2024

Widam Food Co. (WDAM)

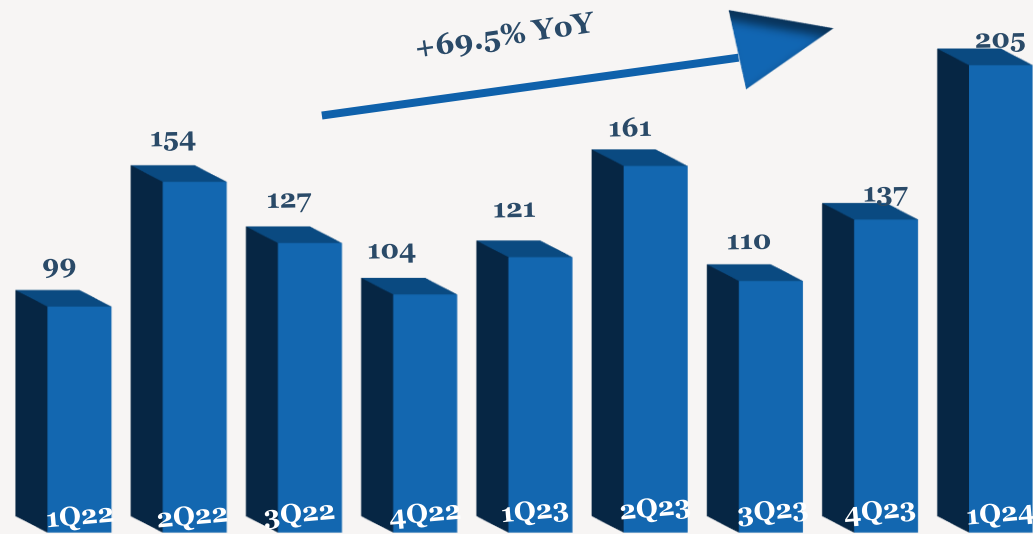
- > Net profit came at QR11mn in 1Q2024 as compared to net loss of QR17mn in 1Q2023 and net profit of QR26mn in 4Q2023, due to higher revenue and higher other income.
- > Revenue rose by 69.5% YoY (+49.2% QoQ) to QR205mn in 1Q2024.
- > Gross profit came at QR16mn in 1Q2024 as compared to gross loss of QR7mn in 1Q2023 and gross loss of QR3mn in 4Q2023.
- > Operating profit came to QR14mn in 1Q2024 as compared to operating loss of QR15mn in 1Q2023 and operating profit of QR107mn in 4Q2023.
- > For 1Q2024, EPS came at QR0.06 vs. loss per share of QR0.10 in 1Q2023.
- > As of 1st May 2024, the stock has decreased 5.7% YTD, outperforming the QSE index, which was down by 10.2% YTD.

1Q 2024 Earnings Performance

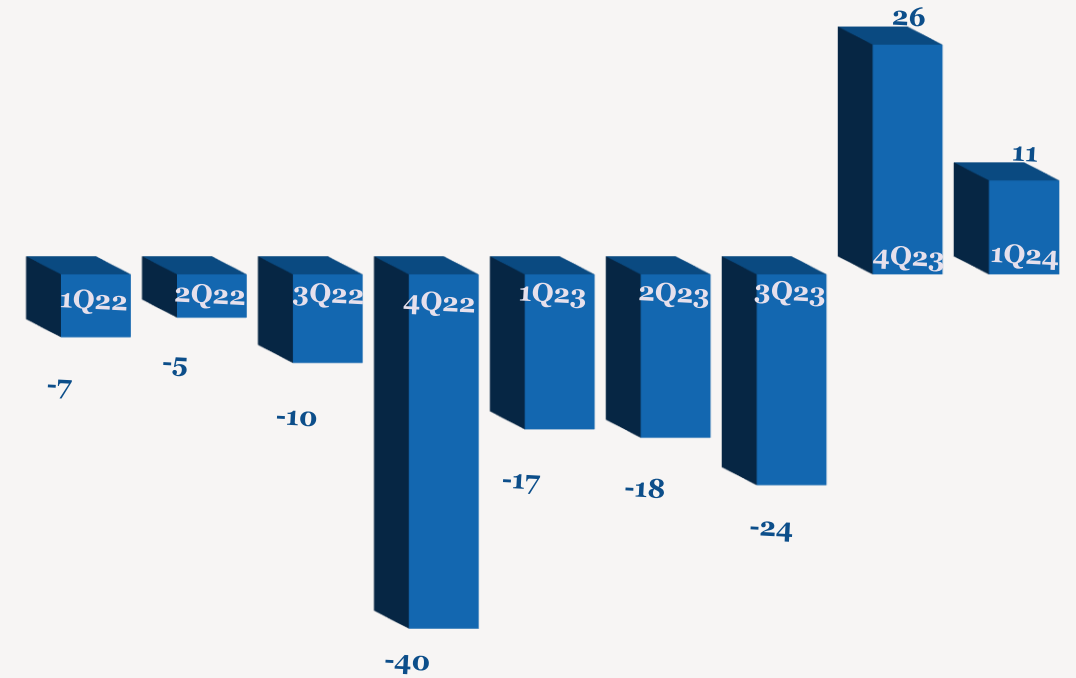
	1Q2024	1Q2023	YoY	4Q2023	QoQ
Revenue	205	121	69.5%	137	49.2%
Gross Profit/(loss)	16	-7	NM	-3	NM
Gross Margin %	7.9%	-5.4%		-2.2%	
Operating Profit/(loss)	14	-15	NM	107	86.7%
Operating Margin %	7.0%	-12.5%		78.3%	
Profit/(loss) for the period	11	-17	NM	26	59.1%
Net Margin %	5.1%	-14.4%		18.8%	
EPS (QR)	0.06	-0.10	NM	0.14	59.1%

Note: Values are expressed in QR'mn unless explicitly stated

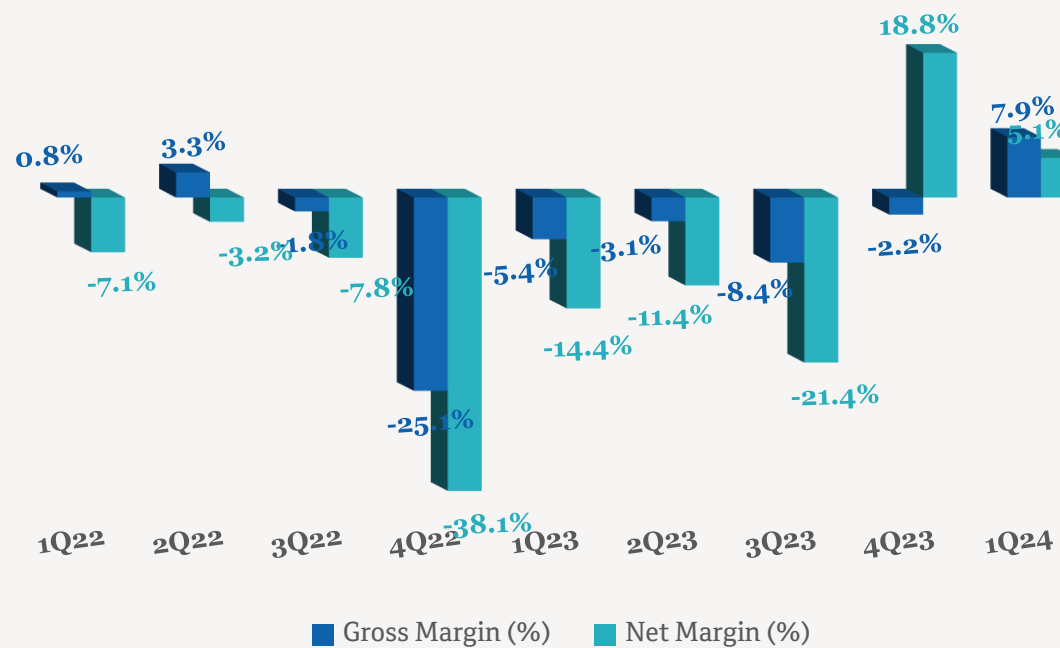
Quarterly Revenue Trend (QRmn)



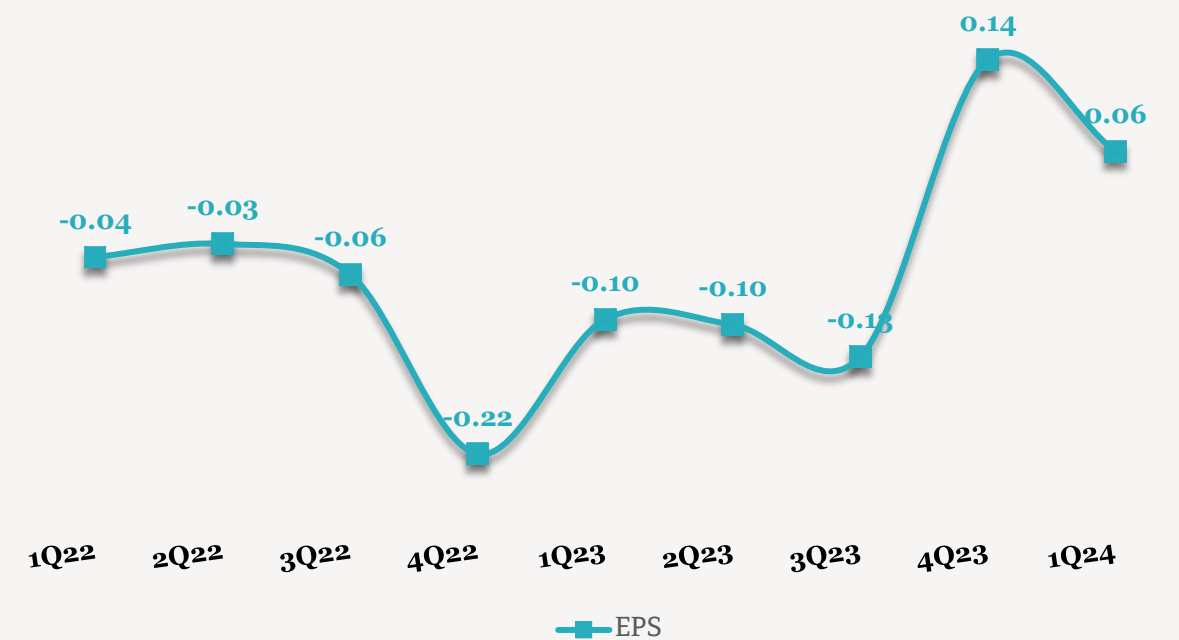
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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