



Earnings Flash Note
Widam Food Company
3Q 2024/9M 2024

Widam Food Company (WDAM)

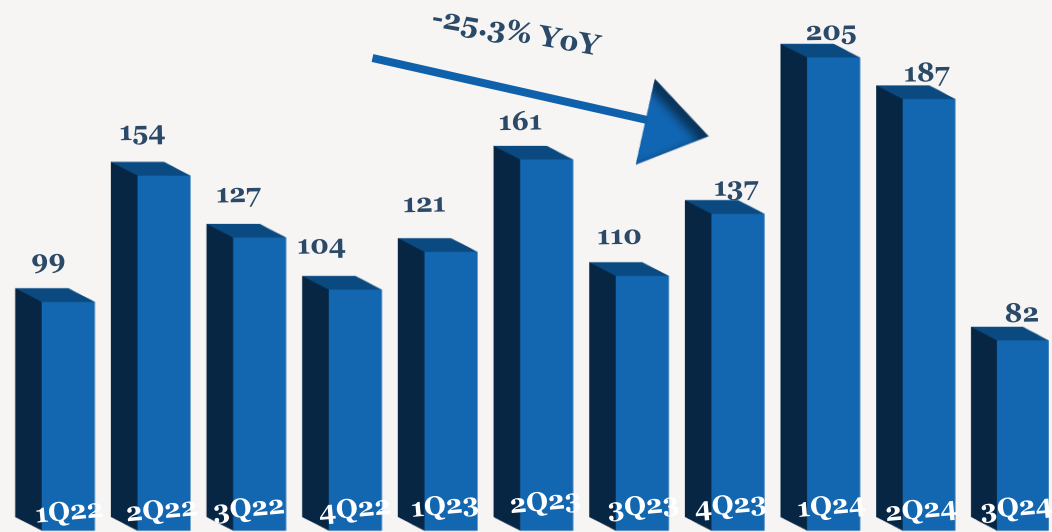
- > Net loss came at QR10mn in 3Q2024 as compared to net loss of QR24mn in 3Q2023 and net loss of QR7mn in 2Q2024, due to higher other income and lower cost of sales. For 9M2024, net loss came at QR7mn against the loss of QR59mn in 9M2023.
- > Revenue decreased by 25.3% YoY (-55.8% QoQ) to QR82mn in 3Q2024. For 9M2024, revenue was up 21.0% YoY to QR474mn.
- > Gross loss came at QR5mn against the gross loss of QR9mn in 3Q2023 and gross profit of QR7mn in 2Q2024. For 9M2024 gross profit came at QR17mn against the gross loss of QR21mn in 9M2023.
- > Operating loss came at QR8mn against the operating loss of QR20mn in 3Q2023 and against the operating loss of QR7mn in 2Q2024. For 9M2024 operating loss came at QR0.3mn against the operating loss of QR50mn in 9M2023.
- > For 3Q2024, Loss Per Share came at QR0.06 vs. QR0.13 in 3Q2023. For 9M2024, Loss Per Share was 0.04 vs loss per share of 0.33 in 9M2023.
- > As of 22nd October 2024, the stock increased 7.2% YTD, Outperforming the QSE Index, which was down by 2.3% YTD.

3Q/9M 2024 Earnings Performance

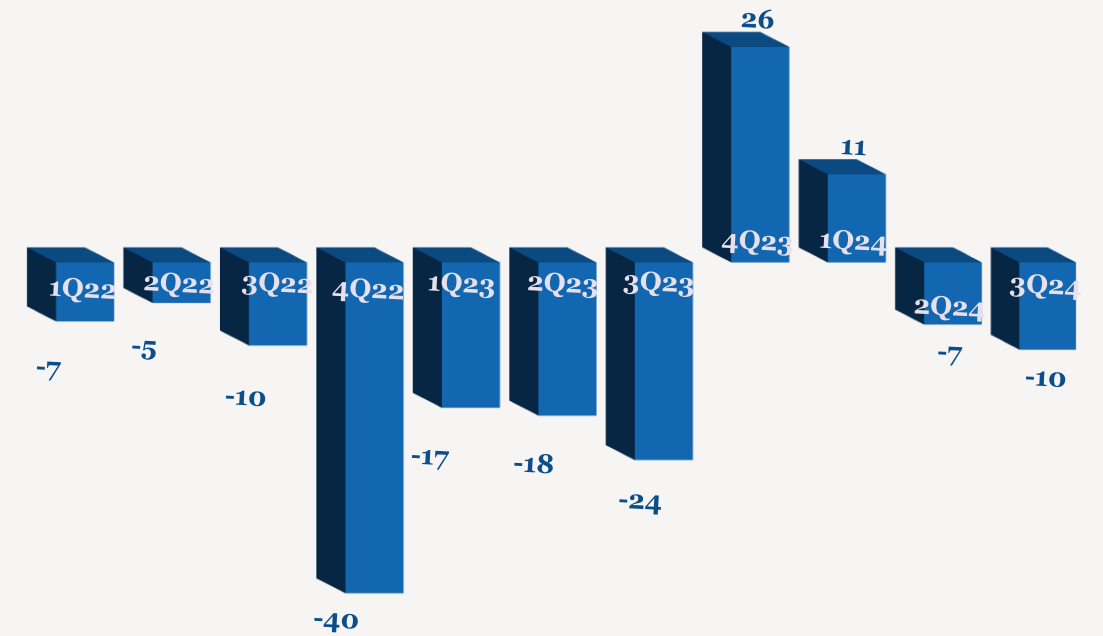
	3Q2024	3Q2023	YoY	2Q2024	QoQ	9M2024	9M2023	YoY
Revenue	82	110	-25.3%	187	-55.8%	474	391	21.0%
Gross Profit/(loss)	-5	-9	41.2%	7	183.3%	17	-21	182.6%
Gross Margin %	-6.6%	-8.4%		3.5%		3.6%	-5.3%	
Operating Profit/(loss)	-8	-20	59.7%	-7	-21.7%	-0	-50	99.4%
Operating Margin %	-9.7%	-17.9%		-3.5%		-0.1%	-12.7%	
Profit/(loss) for the period	-10	-24	55.9%	-7	-40.4%	-7	-59	87.6%
Net Margin %	-12.7%	-21.4%		-4.0%		-1.5%	-15.1%	
EPS (QR)	-0.06	-0.13	55.9%	-0.04	-40.4%	-0.04	-0.33	87.6%

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

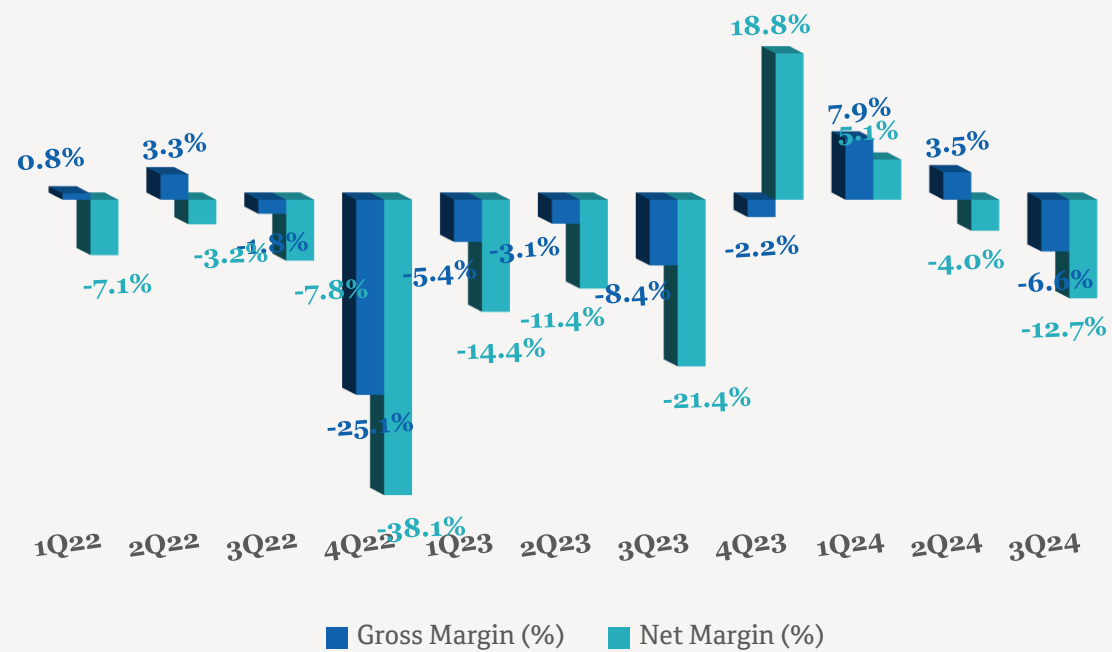
Quarterly Sales Trend (QRmn)



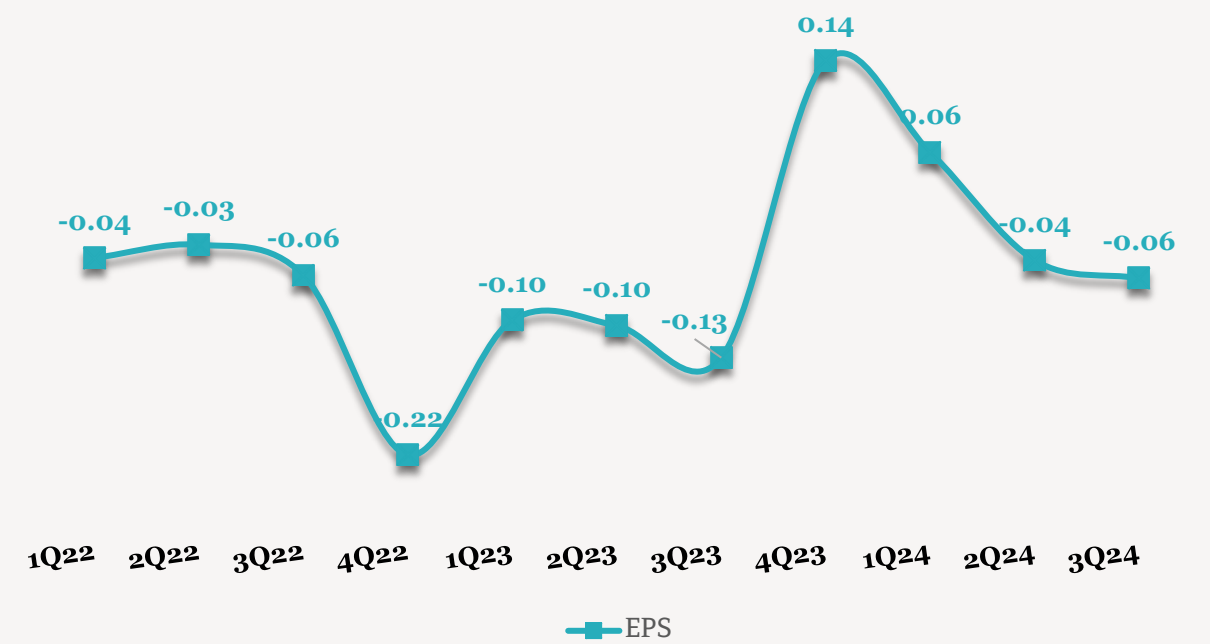
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

info@qnbfs.com.qa

Doha, Qatar

Saugata Sarkar, CFA, CAIA

Head of Research

saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian

Senior Research Analyst

shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA

Senior Research Analyst

phibion.makuwerere@qnbfs.com.qa

Roy Thomas

Senior Research Analyst

roy.thomas@qnbfs.com.qa

Dana Saif Al Sowaidi

Research Analyst

dana.alsowaidi@qnbfs.com.qa

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