

Consolidated financial results for the three months period ended 31 March 2024

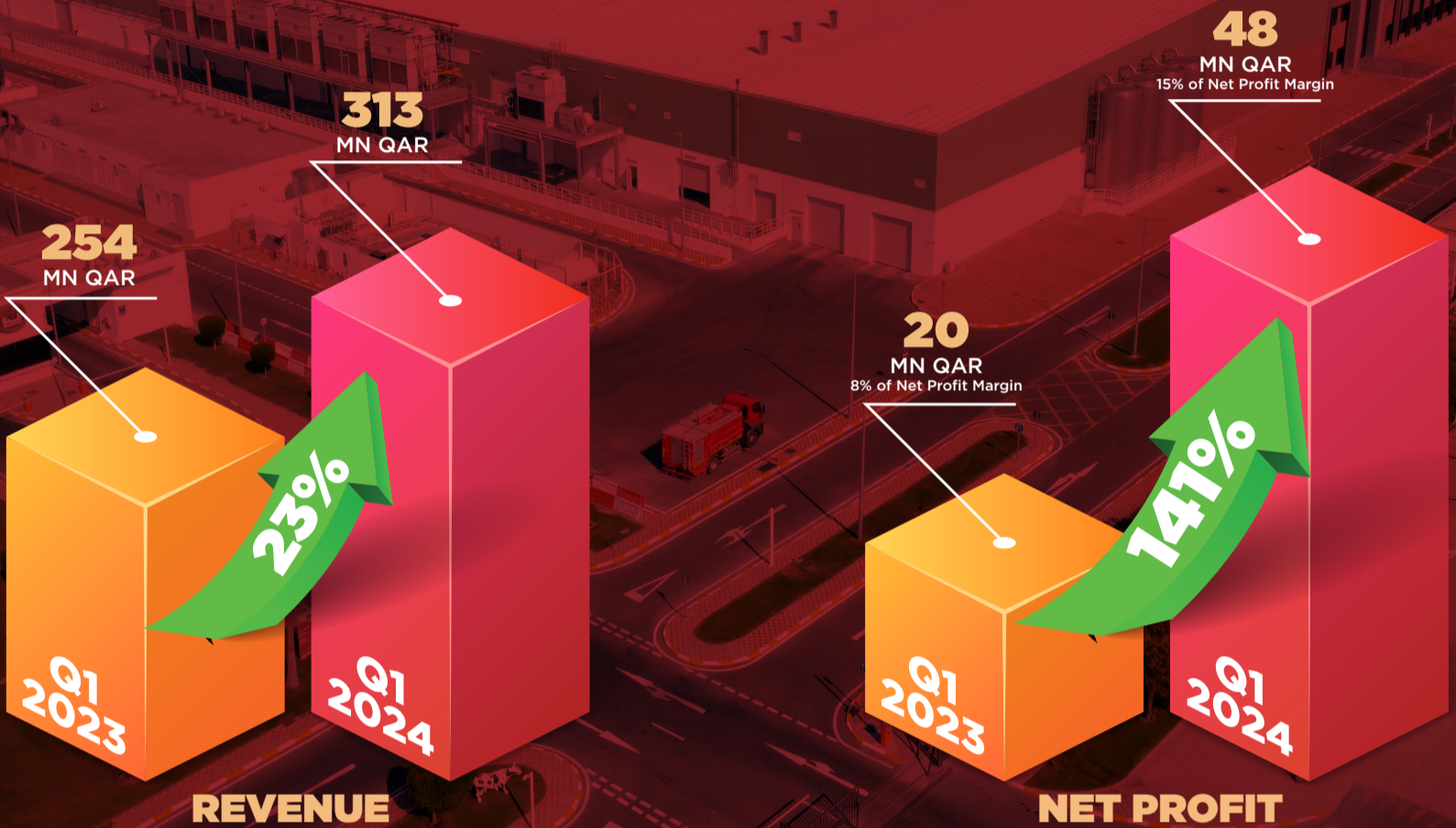
**BALADNA** achieved a remarkable revenue growth of **23%** and an outstanding net profit growth of **141%** for the three months period ended on **31st March 2024.**



بلادنا ش.م.ع.ق.  
BALADNA Q.P.S.C.

REVENUE  
Q1 2024  
**QAR 313 Million**  
**23% Growth in Revenue**

NET PROFIT  
Q1 2024  
**QAR 48 Million**  
**141% Increase in Net Profit**



**Doha, Qatar, 25th April 2024:** Baladna Q.P.S.C. the leading Dairy and Juice company in Qatar, disclosed its quarterly results for the three months period ended on 31st March 2024 (Q1 2024) yesterday. Baladna reported robust growth in revenue and net profit compared to the corresponding period last year.

**BALADNA ANNOUNCED THE FOLLOWING:**

- Baladna achieved a net revenue of QAR 313 million reflecting a significant increase of 23% compared to same period last year. Driven by strong volume growth, additional days of Ramadan in Q1 2024 comparing to Q1 2023 also boosted the revenue
- Net profit marked an outstanding increase of 141%, amounting to QAR 48 million representing a net profit margin of 15%
- Earnings per share were recorded at QAR 0.025
- The remarkable growth in revenue was recorded in all product categories and across all sales channels, strengthening the trust of its customers and consumers
- The record high growth reported in net profit was mainly driven by the following:
  - Higher sales volumes across HORECA and retail channels,
  - Operational efficiency across value chain
  - Reduction in finance cost through effective negotiations,
  - Strategic and efficient cost controls measures,
  - Focus on operational excellence

Baladna is strategically refining its product portfolio while actively exploring opportunities to innovate and introduce new offerings. Notable developments in the quarter include the production of Evaporated milk to bolster the country's food security, the launch of Mango Greek Yogurt, Breakfast Cream Lite, and the relaunch of Juices with improved flavours and a new look aimed at enhancing the consumer experience. These initiatives underscore Baladna's commitment to delivering quality products and meeting evolving consumer preferences.

With regards to international expansion, Baladna is making significant progress on its upcoming project in Algeria. This venture focuses on establishing large-scale milk production facilities, with the aim of creating substantial shareholder value and representing a significant milestone in Baladna's global growth strategy.

Driven by a commitment to operational efficiency and stringent controls on overhead costs, Baladna's management continues to underscore its primary focus on fortifying Qatar's food security and self-sufficiency. The company remains resolute in its commitment to its shareholders, striving to create value through superior product delivery, broadening its product range, and emphasizing efficiency across its value chain.

## Key Operating Highlights



**Increase in revenue in all product categories and sales channels as a result of increase in population and market share gain**



**Operational efficiency across value chain**



**Reduction in Finance Cost**



**Strategic and efficient cost controls**

For the complete financial statements, please visit:  
<https://baladna.com/corporate>  
or email: [ir@baladna.com](mailto:ir@baladna.com)

