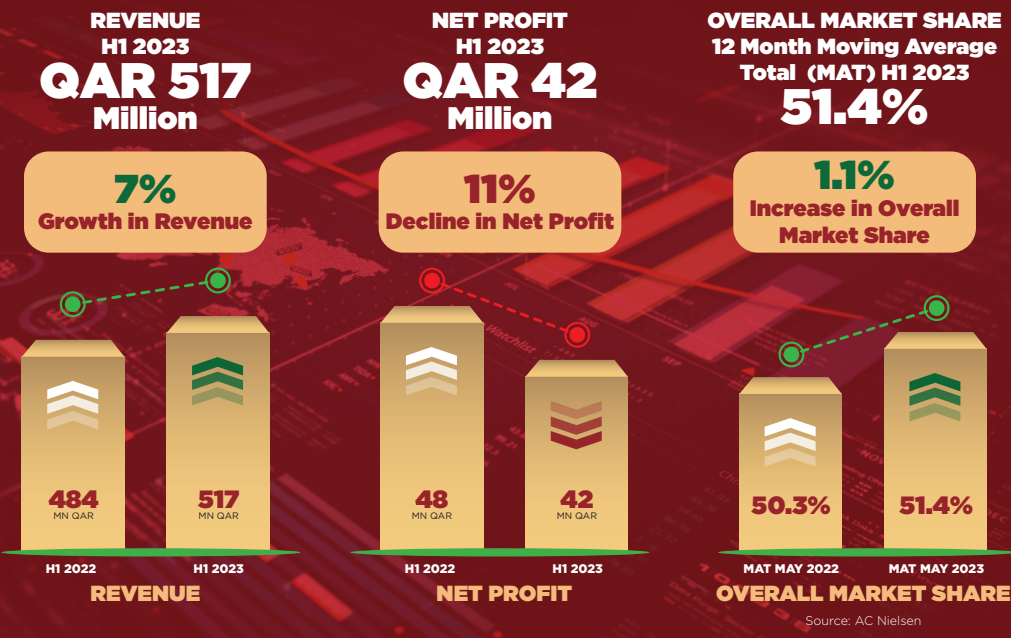


BALADNA achieves
revenue growth of **7%** and a
net profit of **QAR 42 million**
in **H1 2023**



بلدنا ش.م.ع.ق.
BALADNA Q.P.S.C.



7th August 2023: Baladna Q.P.S.C. disclosed its H1 2023 financial results yesterday, covering the six months period ending 30 June 2023. The key performance metrics are as follows:

- For H1 2023, the Company achieved a 7% increase in revenue, totalling QAR 517 million, and experienced a marginal decline in net profit to QAR 42 million compared to the same period in the previous year.
- For Q2 2023 specifically, revenue saw a 7% growth, hitting QAR 262 million, marking an increase from QAR 245 million in Q2 2022. Concurrently, there was a modest rise of 3% in net profit, reaching QAR 22 million.
- Solid growth was noted in both the HORECA and retail channels, bolstering the revenue expansion.
- Increased market share across most product categories
- Decline in net profit compared to the same period last year is mainly attributed to the year-over-year increase in commodity prices and finance cost, due to inflation.

Looking Ahead

The Company succeeded in gaining a larger market share across most of its product categories, a testimony to Baladna's capacity to deliver high-quality products and its

commitment to continue enhancing Qatar's food security and self-sufficiency. In line with Baladna's continuous efforts to increase efficiencies across the entire Company, Baladna is currently working towards a potential reduction in finance cost, which if successfully completed, is expected to have a positive impact on profitability margins and net profit in the second half of 2023.

Driven by a commitment to operational efficiency and a firm control on overhead costs, Baladna's management is exploring new business growth opportunities, including potential international expansions and partnerships. As a part of this strategic initiative, Baladna now holds a 15% stake in Juhayna Food Industries, Egypt.

Even amid present challenges, Baladna 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 all aspects of its value chain.

Key Operating Highlights



Enhanced revenue growth, fueled by effective management strategies to leverage favorable market dynamics.



Escalation of Baladna's equity interest in Egypt-based Juhayna Food Industries to a substantial 15%.

For the complete financial statements, please visit www.baladna.com/investor-relations or email: ir@baladna.com

