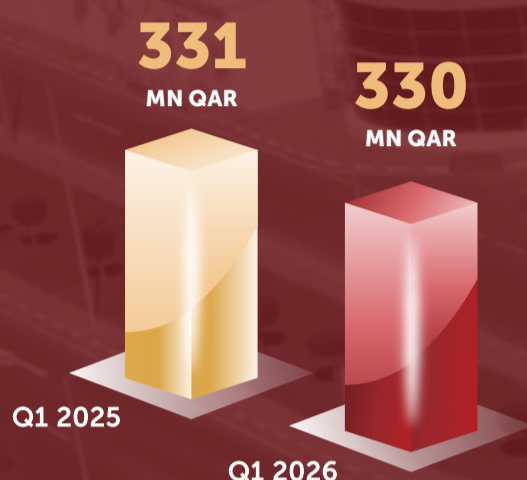




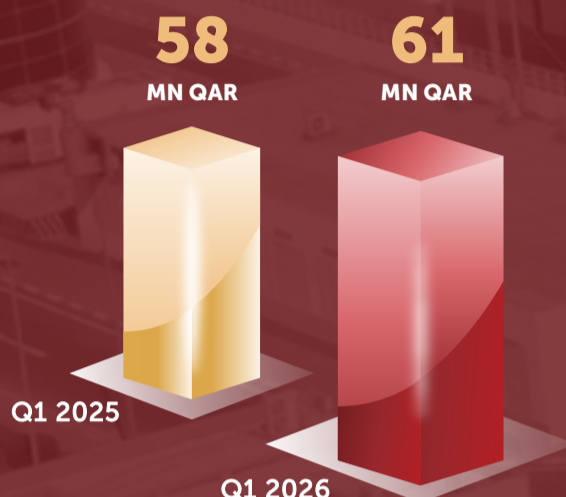
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BALADNA Q.P.S.C.

Baladna achieves 6% net profit growth in Q1 2026, demonstrates operational resilience amid regional tensions, and strengthens Qatar's food security

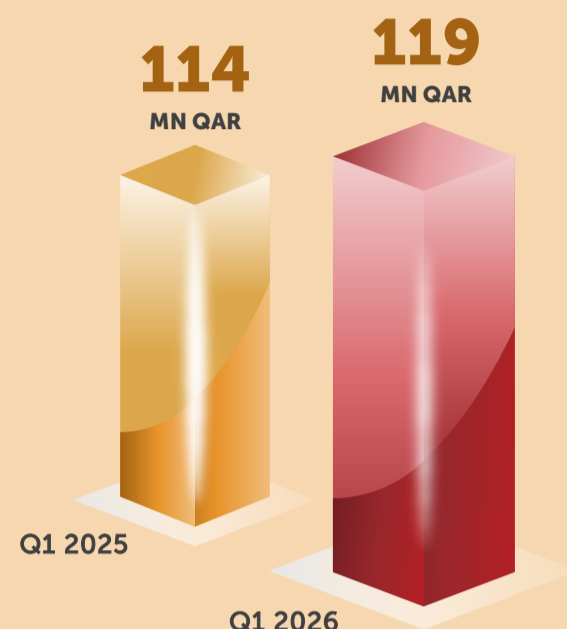
Revenue Q1 2026
QAR 330 Million



Net Profit Q1 2026
QAR 61 Million



EBITDA Q1 2026
QAR 119 Million



Doha, Qatar, 27 April 2026: Baladna Q.P.S.C., Qatar's leading dairy and juice company, announced its financial results for the three-month period ended 31 March 2026. The Company delivered strong profitability during the quarter, supported by operational efficiencies and disciplined cost management. Reinforcing its strategic role in supporting Qatar's food security, Baladna maintained stable operations across its core business and ensured the continued supply of high-quality locally produced dairy and juice products to the domestic market. The Company's integrated operating model and proactive planning across the value chain enabled it to navigate a dynamic external environment effectively, while performance also benefited from seasonal demand during Ramadan.

Financial Highlights

Revenue for the quarter stood at QAR 329.9 million, remaining broadly in line with the prior year. Performance during the period was supported by strong seasonal demand associated with Ramadan, alongside revenue growth in core dairy segments.

Gross profit increased by 22% YoY to QAR 106.3 million, with margins improving to 32% compared to 26% in the same period last year. The improvement was driven by operational efficiencies, including improved milk yield and overall cost optimization within farm and production operations.

EBITDA increased by 4% to QAR 118.9 million, with margins improving to 36.1% from 34.6% in the prior year period, supported by operational improvements and cost discipline across the business.

Net profit increased by 6% to QAR 61.5 million, with margins at 18.6% compared to 17.6% in the same period last year.

Operational Highlights

Baladna maintained stable operations across its farm, production, and distribution activities, demonstrating its ability to operate effectively in a rapidly evolving external environment. The Company once again ensured the food security of the State of Qatar, reinforcing its position as one of the most resilient food and beverage companies in the region. Baladna's proven ability to successfully navigate disruptive periods such as the current geopolitical tensions, the Red Sea supply chain disruptions, and the COVID 19 pandemic highlights the strength and resilience of its operations.

Recently, the Company welcomed the Minister of Municipality to its facilities, where Baladna's role in supporting Qatar's food security and maintaining continuity of supply was acknowledged.

Baladna continues to prioritize consistency of supply within the domestic market, supported by forward planning of key inputs and coordination across its value chain.

The Company continues to actively monitor regional developments and respond through structured planning across procurement, inventory, and supply chain operations.

Sales and Marketing Highlights

The Company maintained its market leadership position in Qatar and expanded its product portfolio to 268 SKUs, introducing 16 new products across categories including flavored yogurt, protein drinkables, milk powder, and flavored kefir during the quarter.

The customer base increased to 3,821, while sales routes reached 149, compared to 3,631 customers and 147 sales routes in Q1 2025, respectively.

In parallel, the Company initiated steps to enhance sustainability across its operations, including the introduction of zero-emission transportation within its logistics network.

Strategic Highlights

Baladna continued to progress its international projects during the quarter, with ongoing development across key markets and continued engagement with global stakeholders on food security and agricultural development.

In Algeria, Baladna reached a key execution milestone with the signing of Phase Two contracts exceeding USD 635 million and the launch of a dairy cattle airlift program from the United States. The program, scheduled to commence in November 2026, will support the gradual importation of 30,000 high-quality dairy cows over a ten-month period, marking a critical step toward herd build-up and operational readiness. Phase Two expands construction and infrastructure activities across farms and support facilities, advancing the project's transition from foundational works into large-scale execution and reinforcing progress toward local milk powder production in Algeria.

Development of the integrated agri-industrial project advanced across multiple areas. Groundwater infrastructure continued to expand, with a significant number of wells completed and additional wells under development and regulatory review. Arable farming activities progressed with the cultivation of key crops including barley, wheat, alfalfa, rhodes grass, and corn, supported by the expansion of irrigation systems. Construction activities also advanced, including the commencement of civil works for the dairy farm, alongside continued progress on design and planning for processing facilities.

In Syria, development of the manufacturing project progressed across site preparation, design, and permitting stages. Site layout and grading activities advanced, with key design submissions completed for major facilities including dairy, warehouse, and utilities. Geotechnical and foundation works remained on track, while permitting processes, including environmental and building approvals, continued to move forward.

In parallel, Baladna signed an upstream engagement agreement with the International Finance Corporation (IFC), a member of the World Bank Group, to assess the viability of a large-scale dairy processing investment in Syria. Under the agreement, IFC will undertake a comprehensive supply side diagnostic of the country's smallholder dairy sector, evaluating milk supply potential, productivity, infrastructure, and farm economics. The engagement will deliver detailed market analysis, scenario assessments, and a bankability review to support private sector financing. Commencing in May 2026, the study is expected to de-risk the investment and strengthen institutional and lender confidence in Baladna's integrated dairy expansion strategy.

The Company continues to evaluate additional opportunities in a measured and selective manner, including across Africa, as part of its broader "Baladna From Qatar to the World" vision, with a continued focus on long-term value creation.

Key Highlights



Continued focus on supporting Qatar's food security, with stable production and supply across operations, with the Ministry of Municipality commending Baladna's resilience and its role in safeguarding national food security.



Profit from operations improved by 30% vs same period last year.



Baladna Algeria launches dairy cattle airlift from the United States as part of its integrated project following \$635 million phase two signing.



Signed a Landmark Agreement with the International Finance Corporation to Unlock Syria's Dairy Sector Potential.



Introduction of zero-emission transportation within the logistics network as part of ongoing sustainability initiatives.

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



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