

# Growing Responsibly for a Better Tomorrow

2024 Sustainability Report



Cautionary Statement

Baladna Sustainability Report 2024 contains certain forecasts, projections and forward looking statements. These statements are based on current information and utilize expressions such as ‘aim’, ‘ambition’, ‘believe’, ‘continue’, ‘could’, ‘efforts’, ‘expect’, ‘goals’, ‘objectives’, ‘outlook’, ‘plan’, ‘target’, ‘will’, ‘would’, and other similar terms. Such statements reflect the intentions and expectations of Baladna, subject to inherent uncertainties which could lead to actual results differing from the implied or projected statements. Baladna emphasizes that these statements are not indicative of guaranteed future actions or policies, and the company undertakes no obligation to publicly update these statements. While Baladna relies on reliable sources, it does not assure the accuracy or comprehensiveness of the information. Investors are advised to consider potential changes in assumptions, risks, and uncertainties, as these factors, beyond Baladna’s control, might influence actual outcomes. risks, and uncertainties, as these factors, beyond Baladna’s control, might influence actual outcomes.



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In the Name of Allah Most Gracious Most Merciful

His Highness  
**Sheikh Hamad bin Khalifa Al Thani**  
The Father Emir



His Highness  
**Sheikh Tamim bin Hamad Al Thani**  
Emir of the State of Qatar



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*“Sustainability is critical for our long-term vision and increasingly central to our operations. From ensuring product quality and animal welfare to protecting employee well-being and brand integrity, sustainability touches every aspect of our business.”*



# Chairman’s Message

Welcome to our second sustainability report, an important milestone in our ongoing journey toward greater transparency. I’m proud that, in 2024, we are taking further steps to disclose the breadth and depth of our sustainability efforts, which now form an increasingly central part of the Group’s overall ambitions. This reflects our continued commitment to responsible governance, environmental stewardship, and supporting the people and communities we serve.

This year, we further extended the implementation of our ESG Framework, which was first introduced in 2023. As anticipated, we remain focused on minimising environmental and social impacts while driving operational efficiency and creating long-term stakeholder value.

At the heart of Baladna’s sustainability identity is our deep commitment to supporting Qatar’s food security. This report outlines how we are delivering on this priority while embedding sustainability across our operations in line with the Qatar National Vision 2030 and stakeholder expectations.

In 2024, we began expanding our commitment to sustainable food systems beyond Qatar into the wider region. Baladna signed a major agreement with the Algerian Ministry of Agriculture and the National Investment Fund to develop the world’s largest integrated powdered milk production project in southern Algeria. The \$3.5 billion project will span 117,000 hectares and target an annual production of 1.7 billion liters of

milk, meeting up to 50% of Algeria’s domestic demand for powdered milk, creating 5,000 local jobs, and enhancing regional food security.

From the outset, sustainability has been a central pillar of this initiative. The project will integrate climate-smart agricultural practices, circular resource use (including nutrient recovery and water reuse), and emissions management technologies to mitigate its environmental footprint. We are also committed to adopting best-in-class animal welfare standards and supporting regenerative practices tailored to local ecosystems. Through this approach, we aim to balance food production with long-term environmental stewardship and socio-economic value creation in the region. This is just one example of how sustainability is critical for our long-term vision and increasingly central to our operations. From ensuring product quality and animal welfare to protecting employee well-being and brand integrity, sustainability touches every aspect of our business. This holistic approach is deeply rooted in Baladna’s business philosophy.

We could not walk this path alone. Consequently, I would like to take this opportunity to personally show my appreciation for the dedication and trust of Baladna’s employees and stakeholders and to recognise their role in driving long-term sustainability and shared success.

**Mr. Mohamed Moutaz Al Khayyat**  
Group Chairman

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*“Supporting food security is a foundational aspect of our sustainability approach. To achieve this, we need to ensure we are resilient. That means taking an integrated approach to sustainability.”*



## CEO's Message

It is a great pleasure to introduce our 2024 Sustainability Report. Sustainability is central to our overall strategy, serving as a key driver of both current performance and future growth. In 2024, we continued to integrate sustainable practices across our operations to enhance resilience and create stakeholder value.

Food security is a foundational aspect of our sustainability approach. To support Qatar in this area, we must ensure that we are truly resilient. That requires an integrated approach, growing as a business while protecting the environment, ensuring product excellence, supporting employee well-being, and engaging meaningfully with our communities. This also means keeping pace with regulatory developments and aligning with globally accepted practices.

In 2024, we achieved notable operational efficiencies through process optimisation and improved resource utilisation. This helped support effective and sustainable growth. We also introduced 39 new products, including high-protein milk, new Greek yoghurt flavours, and an enhanced range of cheeses.

As a result, Baladna recorded a landmark year, reaching QR1,145 million in revenue and QR185 million in net profit, representing 69% year-on-year growth. This performance was also driven by increased sales volumes across both HORECA and retail channels, as well as effective cost control measures.

We used this momentum to invest significantly in sustainable technologies, such as advanced wastewater treatment systems, which helped reduce our freshwater consumption by more than 50% across our farms. In Qatar, where water is a critical sustainability factor, this represents a major step toward long-term resilience in both food security and business continuity.

None of this would be possible without strong leadership. Our leadership team is fully aligned around a shared vision for the future: empowering the right people, enabling bold, forward-looking decisions, and ensuring operational stability. I am deeply grateful for their dedication.

I would also like to extend my thanks to our employees, customers, and stakeholders for their dedication and trust. Our ambition is to be the most trusted brand for dairy and nutritional products in Qatar and beyond. Without their commitment to delivering food security through sustainable business practices, we would not be where we are today.

Looking ahead, we remain firmly committed to growth, innovation, and excellence. We look forward to continuing this journey together.

**Malcolm Jordan**  
CEO

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2024 highlights

In Review

+2,000  
Employees



2.6  
million m<sup>2</sup>  
Total surface area

2  
Self-sufficient  
farms and  
state-of-the-  
art production  
facilities

Pillar 1  
Growth

22,347  
Total herd size



35.2 L  
Average milk yield  
(per cow per day)

3,760  
Points of sale

Pillar 2  
Our Products

250+  
Products offered  
(From dairy to juices)



Pillar 3  
Our Planet

50%  
Reduction in  
freshwater  
consumption  
across our farms



-39% CO<sub>2</sub>  
on import shipments  
from Europe

Pillar 4  
Our People

0  
Fatalities or  
significant injuries

4,779  
Training hours  
delivered to staff



50%  
Internal mobility  
rate, filling 174  
roles within the  
organisation

Pillar 5  
Our Community

1.5 million  
Consumers reached  
through social  
media



24%  
Of Baladna's  
corporate CSR  
budget spent  
on community  
activities

QAR 8.9  
million  
Sponsorship for  
local museums,  
cultural festivals  
& sports teams

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# Our 2024 Sustainability Journey

With our unwavering commitment to sustainability and Qatari traditional values, Baladna stands at the forefront of Qatar’s journey towards achieving its National Vision 2030 and National Food Security goals.

Sustainable growth is rooted in our responsibility to provide nutritious, safe, and affordable food to a rapidly growing population. This commitment is more than a business objective; it is a crucial duty to our nation, aligning perfectly with Qatar’s broader objectives of self-sufficiency and sustainability.

Our sustainability journey has focused on minimizing our environmental impact, reducing plastic usage, promoting recyclability, and fostering responsible practices throughout our value chain. As an organization, we are committed to preserving our natural environment, protecting resources, and promoting biodiversity. This commitment begins with our leadership and permeates through every facet of our business.



## Milestones in Innovation, Collaboration, and Partnerships

The past year brought continued progress across our sustainability agenda, marked by attaining several internationally recognized certifications, including (but not limited to) risk management, security and resilience, and occupational health and safety, along with others (see page 86).

We maintained our close partnership with the Ministry of Public Health, ensuring product safety and continuing to engage proactively in global health research collaborations.

Qatar is one of the world’s most water-stressed countries. Following a 2023 investment, we reduced our freshwater consumption by 50% across our farms. In terms of climate, we made major strides in reducing emissions related to our distribution and logistics (see page 68) and took further steps to enhance animal welfare (see page 71).

### Moving Forward

We will continue to lead by example in responsible business practices, aiming to become a national benchmark for other companies. As dedicated environmental stewards, we will continue striving for improved sustainability performance, reflecting our core values and commitment to building a better future for everyone.

# Contribution to National Food Security

Food security is a fundamental sustainability topic in Qatar.

In December 2024, HE Abdulrahman bin Jassim Al Thani, Prime Minister and Minister of Foreign Affairs, launched the National Food Security Strategy 2030. The strategy focuses in part on enhancing domestic production through modern sustainable technologies.

At Baladna, we understand the importance of global food security and share this vision. We firmly believe that providing sufficient, safe, and nutritious food to the growing population of Qatar is not just a responsibility, but also a crucial aspect of our success as a company.

As a producer of dairy products, we can support the National Food Strategy 2030 through the production of nutrient-dense, high-quality products for the local market. Our product range includes milk (fresh, long-life and lactose-free), yoghurts, labneh, cheeses, cream, juices and iced tea, desserts, and high-protein products.

We continuously strive to create value for our shareholders and stakeholders while contributing to the long-term food security goals of the nation. Despite the challenges posed by inflationary pressures, significant increases in material prices, and environmental circumstances, we have maintained our commitment by implementing stringent cost controls and driving operational efficiencies.

This ensures that we remain at the forefront of supporting the National Food Security program and the well-being of our local community.

*“In 2024, we continued to embed sustainability into corporate services by enhancing internal processes and aligning our efforts with Qatar’s long-term development priorities. Our work supports Baladna’s essential contribution to national food security, while reinforcing our commitment to responsible business practices and continuous improvement. As we grow, we remain focused on delivering value that strengthens both operational resilience and our impact on the country’s future.”*



Nasser Ali Al Maslamani,  
Group Chief Corporate  
Services Officer

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# Stakeholder Engagement

We recognize the critical role played by our stakeholders in our success. We aim to always ensure effective engagement with them.

Our approach is built on open, effective communication - designed to foster a two-way exchange of information, insight, and expectations. This ensures that our sustainability journey remains inclusive, responsive, and aligned with the values of those we serve and support.



## Measuring Brand Popularity

We combine regular brand audits, consumer surveys, social listening, and detailed campaign analysis to measure brand popularity. These methods allow us to understand consumer sentiment and to make informed and effective marketing and operational decisions.

Stakeholder Group	Importance of engagement	Engagement methods
Customers	<ul style="list-style-type: none"><li>Understanding market needs</li><li>Customer satisfaction</li></ul>	Surveys, feedback forms, social media, customer service
Employees	<ul style="list-style-type: none"><li>Maintaining workforce motivation</li><li>Ground-up understanding of business</li></ul>	Regular meetings, employee surveys, training sessions, suggestion boxes
Investors and Shareholders	<ul style="list-style-type: none"><li>Maintaining financial stability</li><li>Ensuring strategy is aligned to investor expectations</li></ul>	Annual general meetings, financial reports, investor conferences, direct communications
Suppliers and Partners	<ul style="list-style-type: none"><li>Supply chain stability</li><li>Access to quality inputs</li><li>Collaborative growth</li></ul>	Regular reporting, compliance audits, policy discussion forums, collaborative projects
Local Communities	<ul style="list-style-type: none"><li>Social license to operate</li><li>Local support</li><li>Corporate social responsibility</li></ul>	Community meetings, CSR initiatives, local sponsorship, educational programs
Government and Regulatory Bodies	<ul style="list-style-type: none"><li>Compliance</li><li>Policy alignment</li></ul>	Regular reporting, compliance audits, policy discussion forums, collaborative projects
NGOs and Environmental Groups	<ul style="list-style-type: none"><li>Aligning with environmental standards</li><li>Insights into sustainable practices</li></ul>	Collaborative projects, regular dialogues, participation in sustainability forums
Media	<ul style="list-style-type: none"><li>Brand image</li><li>Communications</li><li>Transparency</li></ul>	Press releases, media events, interviews, social media updates

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# Materiality Assessment

Material topics are those that represent Baladna’s most significant economic, environmental, and social impacts, as well as the issues that matter most to our stakeholders.

Identifying and understanding these topics is critical to guiding our strategic direction and ensuring that time and resources are focused where they can create the greatest value.

## Our Materiality Process

Our comprehensive materiality assessment, completed in 2021, was a pivotal step in understanding the actual and potential impacts of our operations. The process, which engaged both internal and external stakeholders, helped us identify the issues most relevant to our long-term sustainability and business performance.

### The process

- 

**Identify** Baladna's potential material topics and key stakeholders
- 

**Engage** stakeholders to determine priorities and material topics
- 

**Analyze** the outcomes to develop the preliminary materiality matrix and list of material topics
- 

**Finalize** the preliminary materiality matrix and list of material topics with Baladna's leadership

We included both internal and external stakeholders in our assessment.

Internally, the C-suite represented 11.8% of stakeholders, while Baladna's Management constituted the majority at 88.2%, comprising directors, managers, and officers.

Externally, strategic investors, notably Al Rayan Investment, Hassad Foods, and Al Meera, made up 16.7% of stakeholders. Private entities, suppliers, and customers, including QNB Financial Services, Chr. Hasen, Lulu, Monoprix, Al Meera, Yemek Doha Catering, and AMWAJ Catering formed the largest segment at 66.7%. Government entities, with the Ministry of Public Health, the Ministry of Municipality, and the Ministry of Environment and Climate Change, constituted 11.1%.

Lastly, the Supreme Committee for Delivery and Legacy of the FIFA World Cup 2022 represented 5.5% of external stakeholders.

Internal stakeholders were tasked with rating the importance and impact of various topics relevant to Baladna, the economy, the environment, and society. External stakeholders, on the other hand, assessed how these topics influence their organizational decisions related to Baladna.

The aggregated scores from these surveys were analyzed and presented in the figure “Baladna's Identified Material and Important Topics”, distinguishing between material topics (high priority) and other relevant topics (of moderate importance).

In total, 35 topics were identified. Of these, 11 were deemed material and are addressed in this report; 23 were considered important but not material, and one topic was classed as somewhat important. This understanding of stakeholder priorities has informed our

sustainability strategy, helping us maximize positive impacts and mitigate potential risks.

To ensure our approach remains current and responsive to emerging issues, we plan to conduct an updated materiality assessment in 2025. This will allow us to capture evolving stakeholder expectations, align with new ESG standards, and further refine our sustainability priorities.

We report using the GRI Standards as a reference framework to ensure that our disclosures are credible, transparent, and well-structured. This approach supports measurable progress over time and promotes alignment with globally recognized sustainability practices.

“At Baladna, we are continuing to integrate sustainability across all areas of the business. This ongoing effort involves close collaboration across functions to align our operations with responsible practices and improve overall performance. Through this approach, we aim to support national development priorities and strengthen our position as a regional leader in responsible and resilient dairy operations.”



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Baladna’s Identified Material and Important Topics

Material topics	1		Water and Effluents
	2		Waste
	3		Environmental Compliance
	4		Customer Health and Safety
	5		Animal Welfare
	6		Occupational Health and Safety
	7		Emissions
	8		Healthy and Affordable Food (Food Security)
	9		Economic Performance
	10		Socio-economic Compliance
	11		Public Policy
Important topics, but not material	12		Energy
	13		Procurement Practices
	14		Market Presence
	15		Forced or Compulsory Labor
	16		Supplier Environmental Assessment
	17		Local Communities
	18		Training and Education
	19		Bio-diversity
	20		Non-discrimination
	21		Employment
	22		Human Rights Assessment
	23		Marketing and Labeling
	24		Anti Corruption
	25		Materials
	26		Labor Management Relations
	27		Anti-competitive Behavior
	28		Qatarization
	29		Customer Privacy
	30		Supplier Social Assessment
	31		Security Practices
	32		Diversity and Equal Opportunity
	33		Child Labor
	34		Indirect Economic Impacts
Topics of some importance, but not material	35		Tax

Our Sustainability Framework

Our Sustainability Framework provides a clear strategy and governance structure for addressing our material topics and driving long-term value.

To support our sustainability journey, we have devised a comprehensive Sustainability Framework. It outlines our key areas of focus, the ambitions we have set for each, and the

targets we are putting in place to ensure their delivery. The framework is fully aligned with the Qatar National Vision 2030 and the ESG reporting guidance issued by the Qatar Stock Exchange.



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Pillar	Focus	Topic by governance
Our Growth	Sustainable and profitable growth, emphasizing good governance and innovation	<ul style="list-style-type: none"><li>Ethical Business Practices</li><li>Sustainable and Profitable Growth</li><li>Effective Risk Management</li><li>Public Policy Compliance</li></ul>
Our Products	Nutritious and safe products, made from natural and healthy ingredients for our consumers’ well-being	<ul style="list-style-type: none"><li>Product Quality and Safety</li><li>Healthy and Delicious Food</li><li>Ethical Sourcing</li></ul>
Our Planet	Reducing our environmental footprint through responsible business operations	<ul style="list-style-type: none"><li>Water Stewardship</li><li>Waste Management</li><li>Energy Efficiency</li><li>Sustainable Distribution</li><li>Animal Care and Management</li><li>Environmental Compliance</li></ul>
Our People	Developing our people, safeguarding their wellbeing and protecting their rights	<ul style="list-style-type: none"><li>Occupational Health and Safety</li><li>Diversity, Equity, and Inclusion</li><li>Employment and Income Creation</li></ul>
Our Community	Supporting thriving and resilient communities	<ul style="list-style-type: none"><li>CSR Engagement and Investment</li><li>National Food Security</li><li>Alignment with National Standards</li><li>Healthy Community</li></ul>

Our Sustainability Framework is also guided by the Global Reporting Initiative (GRI) Standards and the United Nations Sustainable Development Goals (UN SDGs). The GRI Standards offer a comprehensive set of metrics that enable us to gauge and communicate our positive impact on sustainability. The UN SDGs, with their broader vision for global prosperity, peace, and sustainability, serve as a strategic compass for our operations.

We have carefully identified and prioritized key topics that support 14 of the 17 SDGs. By aligning with these global and national objectives and frameworks, including Qatar stock exchange ESG guidance, we aim to play a pivotal role in advancing broader societal and environmental goals, contributing positively to our company, our community, and the industry as a whole.

Aligning Baladna's Sustainability Framework				
Material Topics	Sustainable Development Goals		Reporting Frameworks	
	UN SDGs	QNV 2030	GRI Standards	QSE ESG Guidance
Economic Performance	 	<ul style="list-style-type: none"><li>Economic Development</li><li>Human Development</li></ul>	GRI 201 (2016)	QSE S19, S20, S22
Customer Health and Safety	 	<ul style="list-style-type: none"><li>Economic Development</li><li>Social Development</li></ul>	GRI 201 (2016)	N/A
Healthy and Affordable Food	 	<ul style="list-style-type: none"><li>Human Development</li><li>Social Development</li><li>Economic Development</li></ul>	GRI 416 (2016)	N/A
Animal Welfare	 	<ul style="list-style-type: none"><li>Environmental Development</li><li>Economic Development</li><li>Social Development</li></ul>	Not Yet Available (GRI 13 2022)	OSE E1, E2
Water and Effluents	   	<ul style="list-style-type: none"><li>Environmental Development</li><li>Economic Development</li><li>Social Development</li></ul>	GRI 303 (2018)	OSE E1, E2
Emissions	 	<ul style="list-style-type: none"><li>Environmental Development</li><li>Economic Development</li><li>Social Development</li></ul>	GRI 305 (2016)	OSE E1, E2, E5
Waste	   	<ul style="list-style-type: none"><li>Environmental Development</li><li>Economic Development</li><li>Social Development</li></ul>	GRI 306 (2020)	OSE E1, E2, E9
Environmental Compliance	  	<ul style="list-style-type: none"><li>Human Development</li><li>Economic Development</li></ul>	GRI 403 (2018)	QSE S13, S14, S15
Occupational Health and Safety	 	<ul style="list-style-type: none"><li>Social Development</li><li>Economic Development</li></ul>	GRI 415 (2016)	QSE S16, S19, G24, G25, G30, G31, G32
Public Policy	  	<ul style="list-style-type: none"><li>Social Development</li><li>Economic Development</li></ul>	GRI 419 (2016)	OSE S20, S21, S22, G29, ESG 33
Socio-Economic Compliance	 	<ul style="list-style-type: none"><li>Environmental Development</li><li>Economic Development;</li><li>Social Development</li></ul>	GRI 307 (2016)	QSE E1, E2

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# Risk and Risk Management

We believe that identifying, assessing, and managing risks is essential for achieving our strategic goals.

Our risk management methodology adheres to recognized industry standards and best practices, drawing on the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Enterprise Risk Model for its Integrated Framework and ISO 31000 for risk management principles and guidelines. This provides us with a comprehensive approach to risk management and helps us achieve our short and long-term objectives.

Risk Categories covered in the Enterprise Risk Management (ERM)

-  Health, Safety & Security
-  Environmental
-  Quality
-  Operational
-  Financial
-  Legal, Regulatory & Compliance
-  Reputational

We assess risks by considering the combination of event consequences and the likelihood of their occurrence. To ensure effective risk management, our senior management team takes responsibility for implementing risk management policies, procedures, and practices across our organization. In addition, our Audit Committee continuously oversees the effectiveness of our risk management systems, providing an additional layer of accountability. Our Enterprise Risk Management (ERM) methodology, now in its third year, is deeply embedded in our day-to-day operations and decision-making processes, allowing us to navigate potential risks and ensure our long-term success.

### Safety Culture Promotion

In line with our commitment to safety and well-being, we conduct comprehensive risk and safety assessments throughout our organization. We understand that accidents can occur despite our best efforts, which is why we place great importance on conducting thorough root-cause investigations if an incident occurs. These investigations enable us to identify underlying factors and implement preventive measures to mitigate the risk of future incidents.

Through our proactive approach to risk management, ongoing training initiatives, and open channels of communication, we strive to create a safe working environment where the well-being of our employees and contractors remains paramount.

See page 86 for more information on our Health and Safety approach.



### Performance in 2024

In 2024, we conducted 117 risk assessments (RA) and 267 hours of annual RA training. This was undertaken as part of a regular review of our methodologies to address the evolving needs of our business, ensuring our approach remains relevant and effective at the highest level.

### Moving Forward

We remain fully committed to safeguarding our employees. Looking ahead to 2025 and beyond, we will continue seeking new opportunities to strengthen health and safety across the organization, as we enhance and refine our operational processes.

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# Sustainable Growth

Ensuring that sustainability is embedded in our approach to consumer communication and business partnerships lies at the heart of sustainable growth.

## Strategic Sustainability Focus

We believe that business growth should increasingly be coupled with sustainability. In August 2024, we successfully joined the UN Global Compact, publicly demonstrating our commitment to sustainable growth.

Our sustainability, transparency and accountability have been further enhanced by reporting progress directly to and from the board. This direct line of communication ensures that top-level management is continuously informed and engaged in our sustainability efforts.

In line with our sustainability and food security goals, Baladna was awarded the 2025 Tamween evaporated milk contract, covering the full national requirement. We built and commissioned a dedicated plant to produce 77 million cans per year, with production running from January through December 2025.

Evaporated milk is a key item in the government's Tamween food subsidy program for Qatari citizens. By producing it locally for the first time, Baladna reduces reliance on imports, strengthens supply chain resilience, and supports the goals of Qatar's National Food Security Strategy 2030.

Baladna signed an agreement with the Algerian Ministry of Agriculture in 2024 to develop the world's largest integrated powdered milk production project. The \$3.5 billion project will span 117,000 hectares, with a target annual production of 1.7 billion liters of milk and it will aim to cover 50% of Algeria's powdered milk needs, create 5,000 local jobs, and enhance food security.

As we continue our journey towards growth and sustainability, we remain dedicated to not only strengthening Qatar's food security but also extending our reach to support other countries in their pursuit of self-sufficiency.

Sustainability is also critical for organic business growth. This includes sustainable consumer engagement. Baladna actively engages with more than 1.5 million consumers through key campaigns and events, such as those for Ramadan and Back to School. We focus on reminding them of the role Baladna plays in their lives and local traditions, as well as highlighting key areas of consumer interest, such as packaging developments and sustainable new product developments.

## Moving Forward

As we move forward, our aim is to inspire other local businesses by becoming the benchmark for sustainability in Qatar.



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# Product Quality and Safety

At Baladna, we have an unwavering commitment to uphold the highest global quality and food safety standards in our products. This mindset extends from the quality of our raw ingredients to clear product labelling for consumers.

Our Food Safety Policy encompasses the entire spectrum of our operations – from the supply and manufacture to the distribution and sale of our products. The policy is rigorously implemented to ensure that every product that reaches the market is safe and of the highest quality. It is a cornerstone of our operations, guiding our procedures and practices in every aspect of our business.

Our strategic adoption of advanced systems and processes has not only enhanced production efficiency and upheld our high-quality standards but also resulted in a 29% reduction in unit-level costs in 2024. This effective cost management has enabled us to maintain stable pricing for consumers, supporting our commitment to keeping our products accessible to the widest possible customer base.

As an example of this focus on robust processes, we are proud to have been awarded the updated Food Safety System Certification FSSC 22000 V6 across Baladna Food Industries (BFI) manufacturing sites. We also follow the principles of the Hazard Analysis and Critical Control Points (HACCP) system for food safety. This system entails numerous procedures to ensure the safety of food production, such as hazard analysis, the identification of critical control points, the establishment of critical limits, monitoring procedures, corrective actions, verification procedures, and record-keeping.

Our close partnership with the Ministry of Public Health ensures that we fully understand product quality regulations for safeguarding customer health and safety, and all Baladna



products are approved by the Ministry against their food safety specifications. The partnership also illustrates our full alignment with Qatar's long-term goal to help the population live a healthy lifestyle and improve their well-being.

Baladna complies with the International Standard on Quality Control 1 (ISQM 1) and maintains a comprehensive system of documented policies and procedures regarding compliance with ethical, legal, and regulatory requirements.

“Product labelling is critical for consumers to be able to make an informed choice. That is why we ensure our labels are clear and understandable.”



Deepak Singh,  
Senior Marketing Manager



## Reliable Labelling

Baladna recognizes the critical importance of transparent and clear labelling in empowering customers to make informed health choices. We adhere to both national and regional labelling standards, and we provide our customers with accurate and comprehensive product information.

Our compliance with the GCC Standardization Organization (GSO) “Requirements of Nutritional Labelling” guideline and our attentiveness to global labelling and competition analysis standards have allowed us to consistently provide our consumers with accurate information. In 2024, to support our team in maintaining these high standards, we developed detailed in-house labelling guidelines.

We fully comply with the Ministry of Public Health's regulations on labelling. Our product labelling consists of ingredients and nutritional information. The label also contains a QR code that leads to our website, where consumers can embark on an interactive Baladna journey to learn more.

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Cultivating a Culture of Quality

We believe that a culture focused on food safety and quality management is key to driving our success and ensuring stakeholder and customer satisfaction. We strive to continually improve our employees’ knowledge and embed the correct attitudes, values, and beliefs concerning quality and food safety practices to ensure they adhere to our high expectations and standards.

Following a three-year Food Safety and Quality Culture Action Plan that ran until 2023, we initiated an Action Plan to increase employee awareness of food safety and quality culture through training, individual KPI setting, mentoring and coaching, and reviewing competence matrices, roles, and responsibilities. This plan is ongoing into 2025. An important aspect of the action plan is encouraging employees to transparently and directly report any issues they face so that their concerns are heard and validated.

We have continued with an internal recognition system, initially launched in 2023, for “Quality Employees of the Month.” This system highlights the employees who have displayed exemplary quality practices, and it serves as an incentive for other employees to do their best. The recognition system has already been implemented in Baladna’s Manufacturing and Operations departments. In late 2024, the program was further scaled up and now includes a “Star of the Quarter” award, which includes all other areas and divisions of the company.

Shifting corporate culture and employee mindsets is a long-term and ongoing process, and we expect our continuous efforts to yield numerous long-term benefits to our organization. This includes increased customer and employee retention, employee motivation, revenue growth, and enhanced decision-making at all levels, among other gains.

“A quality-focused culture is built by making it a habit to focus on the details.”



Narayan Singh Shaktawat,  
Corporate Quality Manager

Continuous Improvement

We are proud to report continuous improvements in Baladna’s manufacturing operations. We have met our KPI for minimization of Loss In Process (LIP), but we also reduced it further from 3.4% in 2023 (and 3.8% in 2022) to 3.1% in 2024. This has been possible due to new controls over finished product weights, optimizing planning to reduce product changeovers, and adjusting product flush volumes during processing.

Moving Forward

Our commitment to quality and continuous improvement will remain constant for us. Consequently, we are in the process of acquiring ISO 45001:2018 (Occupational Health and Safety Management Systems) and will continue working towards this in 2025.



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# Healthy and Nutritious Foods

Consumer expectations are changing, with more emphasis being put on the nutritional quality of the foods they are buying. Consequently, as we develop new products, we are highly focused on health and well-being.

By continually introducing nutritious, tasty, and innovative products, we can help to satisfy the evolving demands of our consumers and to contribute to the health of Qatar's population. This dedication to offering high-quality, natural, and health-conscious products positions us at the forefront of the dairy and beverage industry in Qatar.

## Balancing Taste and Nutrition

Our products are fortified with essential vitamins, such as vitamin A and Vitamin D, to ensure optimal nutritional value and support our consumers' health and wellbeing. We strive to use the most natural and wholesome ingredients possible and to maintain high standards in any colorings and flavorings. As a result, 95% of the flavors used at Baladna are either completely natural or extracted from natural sources, ensuring an authentic and flavorful experience. Moreover, we utilize natural colorants in our products, and most of our products are free from preservatives, which reflects our continued dedication to providing wholesome and safe dairy and non-dairy products.

## Product Innovation and Customer Satisfaction

Our product development process is guided by our internal Nutrition Criteria, which is rooted in international best practices. These criteria help us set specific requirements for protein and calcium content while limiting the amounts of added sugars, salt, and fat. By following these standards, we ensure that our products contribute to a balanced diet and support the overall well-being of our consumers.

In addition to nutrient fortification, we are constantly examining new ways to cater to a growing customer base. To meet the diverse demands of our customers, we offer niche dairy products such as lactose-free options that

address the needs of our customers with dietary restrictions and allow them to enjoy the goodness of dairy without discomfort. Most recently, in 2024, we significantly expanded our product offerings by launching a new line of high-protein drinks, providing 30g of protein per serving.

Additionally, we introduced a Zero Fat Greek Yoghurt product class. These new categories are designed to meet the needs of health-conscious customers.

## Health Partnerships

We actively engage in research partnerships around the world to positively impact public health. Collaborating with esteemed organizations such as Campden BRI in the United Kingdom, Merieux NutriSciences AQ (Singapore), and Arla Foods company in Denmark, we aim to contribute to the advancement of knowledge in the field of nutrition.

By leveraging these research partnerships, we strive to bring forth meaningful insights and innovative solutions that benefit our consumers and the industry as a whole.

We are also proud to promote local sports by sponsoring organizations such as Al Rayyan and Alkhor Sports clubs. Our commitment extends to fostering active lifestyles and well-being through participation in the National Sports Day, Doha University summer camps, Marathons, and various related initiatives (see page 92 for more details).

## Moving Forward

Our teams will continue to enhance our products to meet our customers' needs and demands. Baladna always aspires to stay abreast of changing market demands and trends. Moving forward, we plan to consider offering more niche products that will satisfy the diverse needs of the community.

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# Water Stewardship

Baladna has actively adopted innovative and sustainable practices for high-quality dairy and juice production, aiming to reduce water consumption. We are aware that water is a finite resource and strive to use it responsibly.

We use water on our farms to clean, cool, and feed our herd. Currently, we produce the required water through our reverse osmosis plants, using groundwater from our well and through reusing wastewater.

In 2024, we began to reap the benefits of our 90 million QAR investment from 2023 in upgrading the Veolia Wastewater Treatment Plant. Through this investment, we were able to upgrade facilities and more than triple our water treatment capacity, reaching the plant's new designated maximum operational capacity. The move has also reduced our freshwater consumption by 50%. The state-of-the-art facility processes up to 22,000 m<sup>3</sup> of wastewater per day to a standard suitable for use in sand separation system, supporting efficient resource recovery. From this, 10,000 m<sup>3</sup> per day undergoes advanced treatment to produce fully recycled water, dedicated to cooling the livestock and maintaining the highest hygiene standards in cow facilities.

Similarly, previous investments in a Smart Soaking System, for cooling our herd, have also begun to prove their usefulness. The system, which sprays the cows' skins to cool them when temperatures reach a certain threshold, saves 60% water compared to conventional systems. This is made possible by fans, which facilitate rapid evaporation between soaking cycles, optimizing the cooling process for the herd.

In 2024, we also began installing advanced water meters to monitor and regulate water consumption and developed a Water Balance Chart to measure the water movement between plants and improve the efficiency of water abstraction and circularity. The chart will highlight the total water supplied to the site, the actual water consumed

for different purposes on the site, and the total water leaving the site. The Water Balance Chart allows us to track and identify areas of significant water consumption and potential problem areas such as leaks and uncontrolled losses.

*“In Qatar, good water stewardship is absolutely essential, I’m proud of the success we have had in reducing our water consumption”*



Shamsudheen Chemban,  
Engineering and  
Facilities Manager

## Moving Forward

By 2026, we are hoping to connect to the Kahrama Water Connection pipeline to avoid using groundwater and Reverse Osmosis systems.

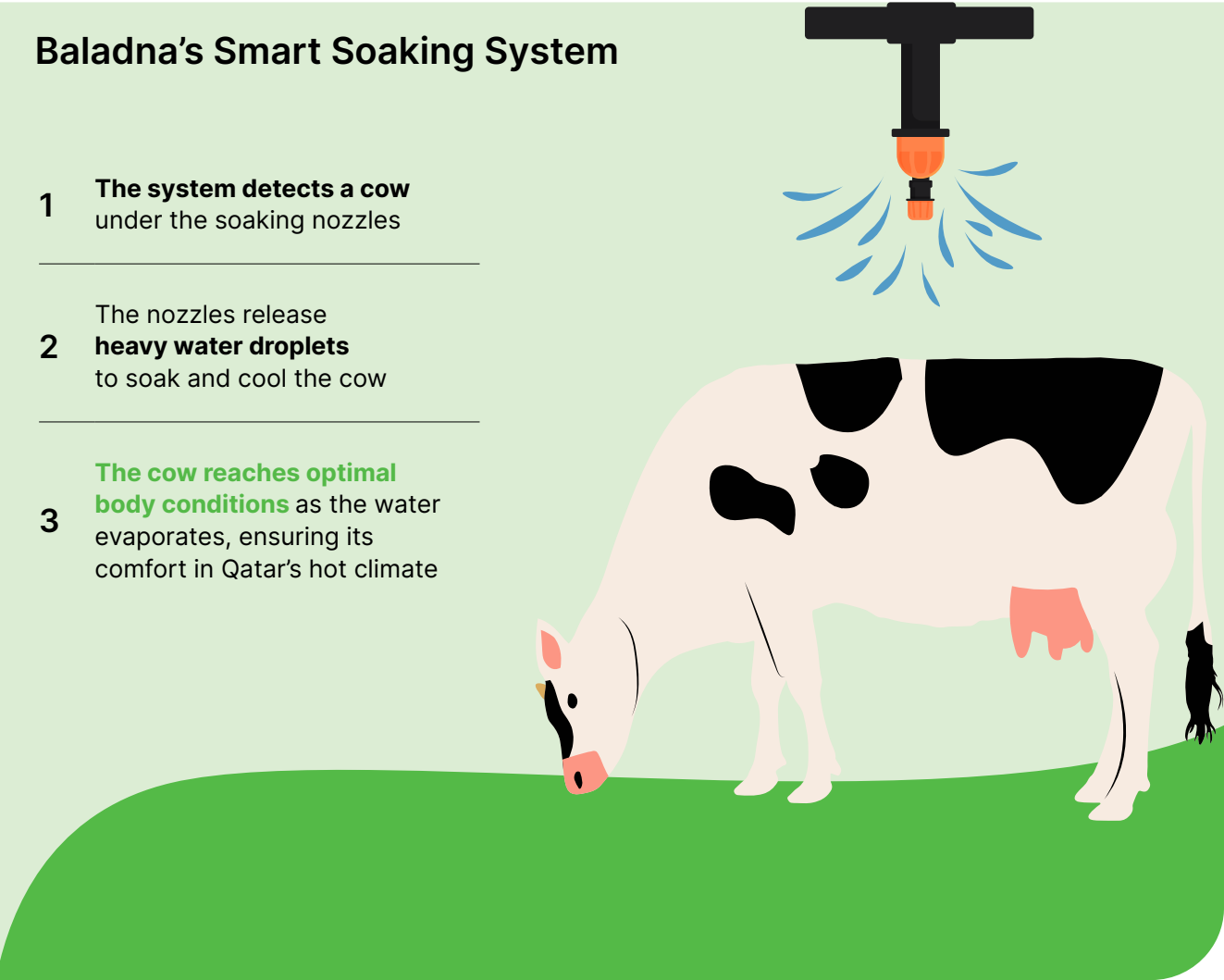
## Baladna’s Smart Soaking System

- 1

The system detects a cow under the soaking nozzles
- 2

The nozzles release heavy water droplets to soak and cool the cow
- 3

The cow reaches optimal body conditions as the water evaporates, ensuring its comfort in Qatar’s hot climate



50%

Decrease in freshwater consumption across our farms

60%

Reduction in water used in cooling our herds, through our Smart Soaking System

17.7%

Increase in year-on-year wastewater treatment

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# Waste Management

We recognize the importance of reducing waste, identifying recycling opportunities, and transitioning to more circular models.

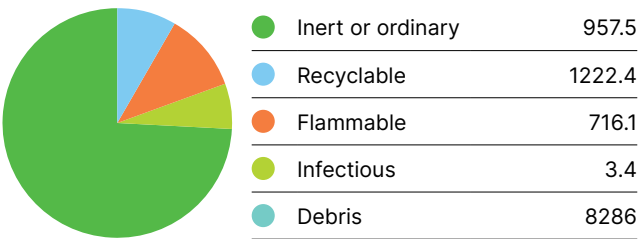
Most of our waste is comprised of factory liquid waste (sludge), manure, sewage water, packaging material (mostly mixed plastic), rejected products (plastic), and feed leftovers.

Waste from our operations is initially separated into liquid waste and solid waste. While liquid waste is sent to the wastewater treatment plant (see page 59), solid waste from our farms is sent to our composting facility. The sand bedding for the cow barns is collected, cleaned and separated through our Sand Manure Separating (SMS) system to be recycled back into the barns.

Manure, meanwhile, is converted into compost and resold. By converting manure into a valuable commodity in this way, we have managed to create a closed-loop system that minimizes environmental impact and cultivates a circular economy.

### Baladna Waste Generation 2024

Tons



### Reducing and recycling plastic

We continued to explore opportunities to reduce the use of plastic in our packaging. In 2023, we initiated the reuse of carton trays and corrugated boxes. Good quality corrugated carton trays and boxes are collected from the dairy filling line after



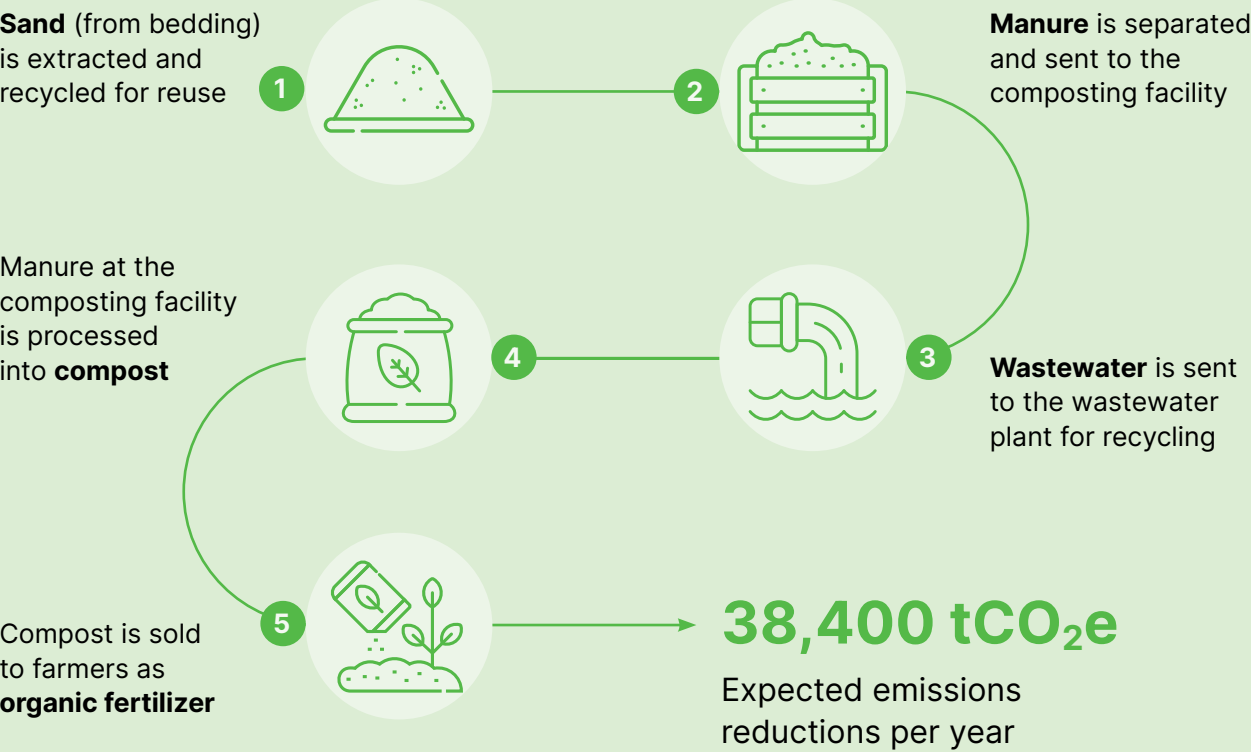
usage. An average of 231,285 paper-based carton trays and boxes were reused in our production line in 2023, and these were subsequently reused in 2024. In 2024, the same process was used and we saved a further 252,000 carton trays and boxes, equivalent to 190 tons of cardboard.

Our plastic factory line is also equipped with recycling auxiliary equipment for rejected cap grinding. This ensures all rejected closures and plastic bottles are recycled and used as raw material substitutes in the manufacturing line.

As well as this, we invested in steel cages to store our preforms, replacing jumbo cardboard boxes that needed to be changed quarterly. This provides long-term cost savings and saves an annual 14 tons of cardboard.

Our plastic factory line is also equipped with recycling auxiliary equipment for rejected cap grinding. We successfully regrind and reprocessed 70 tons of rejected caps in 2024. This ensures all the rejected closures and plastic bottles are recycled and used as raw material substitutes in the manufacturing line.

### Baladna’s Waste-Compost Transformation Process



“Sustainability isn’t a compromise, it’s a challenge we embrace. At Baladna, we are reimagining our use of plastics through innovation that protects both our environment and the integrity of every product we deliver.”



Nizar Nacef,  
Plastics Plant Manager

### Moving Forward

In 2025, we have plans to reduce both our 200 & 360ml bottles by 2g. This reduction in packaging weight will improve cost-efficiency, reduce waste and lower our carbon footprints without impacting product quality.

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# Climate

We are determined to do our part to reduce global greenhouse gas emissions. Our climate action efforts go beyond energy efficiency, encompassing methane reduction initiatives, the exploration of gas capture technologies, and a continued shift toward cleaner energy sources.

## Energy-Efficient Cooling Technologies

In Qatar's challenging climate, characterized by high temperatures and humidity, Baladna prioritizes maintaining a comfortable environment for our herd. This is crucial not only for the well-being of the livestock but also for optimizing milk production and overall farm efficiency.

### Baladna's Farm Systems: Energy-Efficient Technology

Oizom Odor Monitoring System	Monitors the emission of gases like Ammonia, Hydrogen sulphide, Sulphur dioxide, Methanethiol, and TVOC from our farms.
Cooling System	High pressure cooling system with sophisticated fans used for maintaining the required temperature and humidity for cows. It is specially designed for Qatar's hot and humid environment.
PHASON Cooling Control system	Monitors temperature and humidity inside and outside the barns, efficient controlling according to the programmed settings. Can be controlled remotely through the internet, and allows for data logging, analysis, and storage.
BMS System (under implementation)	Remotely Monitors the operation of cooling system components like pumps and fans with a feedback system. Will function as a secondary monitoring system in addition to PHASON.

## Methane reductions and gas capture

An independent carbon credit audit has revealed that Baladna has successfully reduced its annual methane emissions to approximately 32,000 metric tons CO<sub>2</sub>e, primarily through its ongoing composting initiative. While baseline comparisons are still being assessed, this figure marks a key milestone in our broader commitment to reducing greenhouse gas emissions. In parallel, we are continuing to research various gas capture methods. Our aim is to identify more effective ways to capture and potentially utilize or store greenhouse gases.

We also believe that transitioning to lower-carbon energy sources is a helpful intermediary step. That's why we have begun to switch from diesel to liquified petroleum gas (LPG) for energy consumption. LPG releases significantly fewer carbon emissions than diesel and is an environmentally better option. By replacing diesel with LPG over a 6-month period, the estimated reduction in CO<sub>2</sub> emissions is approximately 541.04 metric tons, which represents a 13.35% decrease in CO<sub>2</sub>e emissions.

## Leveraging Technology

In 2024, we automated the logistics invoice process, eliminating the need for manual handling of customs invoices, freight invoices, and clearance documents. By implementing a portal for service providers to submit invoices, the process has been fully digitized, resulting in a 35% reduction in CO<sub>2</sub> emissions through the elimination of paper waste, courier transport, and manual handling. This digital transformation also enhances operational efficiency.



Another advantage in logistics is Baladna's status as an Authorized Economic Operator (AEO). This designation, granted by customs authorities, recognizes Baladna as a trusted trader with a secure supply chain and compliant procedures. As a result, Baladna benefits from priority treatment at customs, reduced inspections, and faster clearance. These efficiencies have led to a 20% reduction in fuel use and a 15% cut in CO<sub>2</sub> emissions by minimizing delays and idle transport time. AEO status also strengthens transparency and reinforces Baladna's commitment to international compliance standards.

We also optimize import routes through DP World's Smart Trade Portal, a paperless platform that enables real-time tracking of shipments and port operations. It streamlines customs clearance and trade processes while improving supply chain visibility. The system also monitors sustainability metrics, including carbon emissions from shipping, helping to identify and reduce environmental impact.

## Other steps

Efficient data management is important for managing emissions. So, we are developing a centralized server system for optimized operations. To align with sustainable practices, we plan to transition from on-site data centers and outdated infrastructure to cloud-based green data centers.

Good IT-based energy efficiency practices, such as prioritizing remote meetings where possible to reduce transportation emissions, are now long-established in the company.

We are also planting native trees on our farms to help provide shade, support biodiversity, and draw down carbon. To date, we have planted 6,112 trees since 2018.

### Moving Forward

Moving forward, we intend to plant 700 additional trees around our farms in September 2025, as part of our ongoing efforts to enhance biodiversity and carbon sequestration.

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# Sustainable Distribution

A particular focus for us in recent years has been reducing the emissions associated with our logistics and distribution.



Summary Table

Initiative	Fuel Saved (L)	CO <sub>2</sub> Saved (metric tons)	Notes
Invoice Automation	N/A	~1.5	Paper, courier, manual processes
AEO Status	~43,800	~117.4	Reduced idle times at customs
Smart Trade Portal Optimization	~60,000	~210.8	Faster container clearance, fewer air shipments
Total	~103,800	~329.7	From All initiatives

## Smarter shipping

To manage risks from Red Sea disruptions, Baladna uses a multimodal logistics model, combining land and sea freight for shipments from Turkey. This approach has cut CO<sub>2</sub> emissions by 39% compared to routing via the Cape of Good Hope and shortened transit times by 10–15 days. It improves both sustainability and operational resilience.

From November to March, Baladna switches from refrigerated (reefer) containers to dry containers for packaging materials shipped from Europe. This seasonal change, covering around 150 containers per month, reduces energy use without compromising quality and supports a more efficient, lower-emission supply chain.

*“Sustainable logistics unites environmental stewardship with strategic efficiency — reducing emissions, lowering operational costs, and ensuring supply chain resilience in the face of disruption”*



Sami Esteite,  
Senior Logistics Manager

## Fleet emissions savings

In 2024, we achieved a 26% reduction in the amount of idling time from our distribution truck engines. This has contributed to around 300 metric tons of CO<sub>2</sub> reductions during the year.

In 2024, we also partnered with Isuzu to deliver eco-driving training programs for our drivers, focusing on eco-driving techniques to reduce fuel consumption and enhance safety. This includes strategies such as smooth acceleration, braking, and efficient use of vehicle systems. Combined with regular vehicle maintenance, this is expected to contribute to emissions savings.

Finally, we also use telematics and monitoring systems to track the performance of each vehicle in real time, enabling us to make data-driven decisions for further improvements.

## Moving Forward

We are determined to keep enhancing our fleet optimization to drive sustainable performance. An example going forward in 2025 will see us trialling two electric trucks, which are replacing two of our older diesel-powered medium trucks. If successful, the trial may see us make a gradual transition to EVs in the future.

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# Animal Care and Management

Animal welfare is fundamental to the quality of our products and is pivotal to our sustainability efforts.

## Farm Policies and Protocols

Since the first cows arrived at Baladna, we have strived to follow policies and procedures that prioritize the welfare of all animals on the farm. Our policies encompass a range of practices, aligned to international standards that promote the physical and mental health

of the animals. We proactively care for the animals by handling them with the utmost care and providing the highest quality nutrition, veterinary care, housing, and management. This starts from within the first half hour of a calf being born, through its development, and into its productive life on the farm.



Our veterinarians and farm teams, supported by expert consultants, have developed detailed protocols for animal care. These are tailored to meet our specific needs, including in areas such as our farm and breeding systems, animal husbandry, fresh cow management, staff training, welfare of animals, and vaccination programs. A consultant vet periodically reviews and updates these protocols to ensure they align with internationally recognized standards.

## Animal Health and Innovation

Our management has continuously encouraged the development of innovative climate-smart technology and progressive operations to navigate the difficult weather in Qatar. We have invested in advanced automatic cooling systems for our cows (see page 59). Our barns are also filled with sand beds that act as cooling and comfortable bedding for our cows. Additionally, in 2024, we renovated our parlors with robots and sorting gates for improved handling.

Barn ventilation is one of the key components to cow comfort and reduces overall energy usage on the farm. Tunnel-ventilated barns are preferable in this regard and were installed during the building of Farm 2. The initial site (Farm 1) has now been upgraded from cross-ventilation to tunnel-ventilation, ensuring uniformity in climate control across all our cow housing facilities.

## Using Innovative Technology

We currently use monitoring collars that utilize AI and IoT (Internet of Things) technology to collect data on the animals, including respiration rate, health, and ruminating time. The team receives alerts when these parameters increase or decrease from the normal range for both an individual cow and a group of cows. This has allowed the team to detect and treat diseases earlier in individual cows and detect faults that occur with the facility, such as malfunctioning fans.

Since our veterinarians can address diseases early, this reduces reliance on antibiotic treatment, which is an important topic in both human and animal healthcare. By using this technology, we can help reduce the risk of encountering antibiotic-resistant strains of bacteria that cause disease in the herd.

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### Bio-Security System

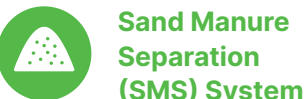
The Automatic Biosecurity Spray System operates on our farms to reduce the risks of diseases, weeds, or pests entering, spreading, or leaving the farm. The human disinfection machine works inside the biosecurity building, and the vehicle spray system is at the wheel dip area.



### SenseHub (SCR) Animal Monitoring

The SCR Cow monitoring systems allow us to monitor the following in live time:

1. Minutes per day ruminating (Feed efficiency)
2. Movement trends
3. Sickness
4. Onset of Oestrus Cycle
5. Breathing rates



### Sand Manure Separation (SMS) System

Cows lie on sand beds inside barns, as the sand acts as a comfortable cooling bed for cows. The sand gets mixed with manure and is replaced in intervals through the system. After stages of cleaning, the sand is reused.

Expert Care and Animal Handling Practices

Animal handling is an essential part of our work. When done well, it supports the welfare of our animals and creates an ideal working environment. International consultants with expertise in various components of farm management visit the herd regularly to work with the farm team on improving and enhancing our policies to ensure we are considering all needs of our calves, heifers, and cows so that they stay healthy.

Giving cows ample rest is important in the dry period (16-hour night, 8-hour day) has been shown to increase colostrum quality and quantity as well as increase production in lactation. In 2024, we added red lighting in dry cow barns to improve the cows’ rest. Completed in 2024, the system has already resulted in increased colostrum quantity by 1.5 liters per cow and improved quality.

The installation of robots in milking parlors has been shown in trials in the US to reduce mastitis and keep cows clean. Over the

year, we installed robots in two of our three parlors. Similarly, we installed rubber matting in all transfer lanes and parlor holding pens; this has been shown to improve cows’ foot health and reduce the risk of lameness.

Finally, we installed pasteurizers to support calves as they transition from colostrum to milk. This has been shown to improve immunity and growth. As a result of the system, we are seeing healthy daily weight gains in the calves.





“The quality of our product is directly linked to the health of our herd. That is why we take animal health and welfare so seriously.”



**Miranda Timmerman,**  
Farms Technology and  
Development Manager



Animal Consultant Cooperation at Baladna

Consultant	Focus	Visit Frequency
 <b>Nutritionist</b>	Feed ration quality, assisting in adjustments for optimal performance, advice on ingredients	Every 6 weeks
 <b>Breeding</b>	Reproductive strategies, future planning, IVF and embryo transfers	Quarterly
 <b>Veterinarians</b>	Overall care strategies, preventative healthcare protocols, treatment advice	Quarterly
 <b>Specialists</b>	When needed, other experts with specific areas of focus will be called upon to obtain advice on areas of interest to the management team, such as, housing, ventilation systems, cooling technology, and more	As needed

Moving Forward

In 2025, we will be installing a new, improved health monitoring system for all adult cows. We will also be installing ParlourBoss in 2025. This tool minimizes the amount of time that cows are standing, improving their comfort by increasing efficiency. We are also grooving all milking barns to improve traction and reduce the risk of slips and injuries to cows.

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# Employment and Income Creation

Our people are our most important asset. Attracting and retaining the best talent, supporting career development and providing competitive salaries and benefits underpin our ability to perform as a business.

Baladna continuously creates employment opportunities, invests in human capacities, and increases its employee competitiveness to match changing global trends.

Throughout the year, our HR department updates necessary policies and procedures as needed, ensuring that our practices remain aligned with changing regulations and internal requirements. Updated policies are communicated to all employees effectively through various channels such as email, Microsoft SharePoint, and SAP SuccessFactors. In 2024, we began a project to evolve our systems. This is expected to enhance multiple aspects of our HR process with applications that leverage AI.

## Talent Attraction and Retention

Attracting qualified talent is an important target for any successful business, and developing mechanisms to retain talent requires care and dedication. Having introduced our Organizational Talent Review program and Succession Planning, we have already benefited from ensuring leadership continuity and developing the next generation of leaders.

As part of our ongoing commitment to employee retention, we proactively solicit feedback to identify opportunities for workplace improvement. Recent employee survey results reflect a generally positive level of satisfaction across key areas, including health and safety, team dynamics, employee relations, compensation and benefits, facilities and services, and camp accommodation.

We remain responsive to areas of concern identified in the survey, implementing targeted corrective actions to address lower-scoring categories and enhance overall employee experience.

In line with our whistleblowing policy and code of conduct, to empower employees to transparently share any concerns, we also have a Grievance Policy outlined in the HR manual that explains the process of grievance filing at Baladna. All our employees can submit their grievances confidentially to the HR department, in person or digitally. We also provide an open-door policy where our employees can directly discuss issues and concerns with their managers, as well as submit their suggested feedback in a Suggestion Box.

## Employee attraction and retention

Number of new hires	Women	16
	Men	200
	Total	216
Age of new hires	Under 30 years old	94
	31–50 years old	117
	Over 50 years old	5
Number of employees leaving	Women	21
	Men	230
	Total	251
Number of employees that returned to work in the reporting period after parental leave ended	Men	19



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Training and Career Development

Baladna’s approach to training and career development is holistic and employee-centric, focusing on creating clear career pathways, delivering tailored training programs, and conducting regular performance evaluations. This strategy is integral to our commitment to nurturing a dynamic, skilled, and forward-looking workforce. In 2024, we initiated a project to identify career paths that enable career progression for each position within a job family, horizontally within the same level or vertically to a higher level within the same or different function. These career paths are then communicated to all employees to align their potential growth within Baladna.

117 Educational programs

This approach has already delivered measurable outcomes: in 2024, we achieved a 50% internal mobility rate, successfully filling 174 roles with internal candidates across the organization.

Our Training and Development Policy, outlined in the HR Manual, addresses important elements of employee career development, including training needs assessment, training plan, training delivery, and outcome evaluations. A dedicated Training and Development Team conducts mid-year and year-end performance reviews for all employees at different job levels. Based on their evaluations, customized training programs are designed and delivered to help employees better understand their role and acquire and maintain knowledge, skills, and competencies related to their levels of function. The data on employee performance and training is stored and tracked for future reference.

Competitive Compensation and Benefits

Baladna’s Total Reward System, encompassing both tangible and intangible benefits, is designed to attract, motivate, and retain talented employees. By offering a competitive and fair compensation package, along with a range of benefits and a positive work culture, we aim to fulfil our motto of rewarding the right people at the right time with the right compensation.

The Total Reward System is guided by three principles:

- 1

Rewarding Excellence:

Baladna’s compensation strategy focuses on rewarding employees who excel in their roles to maintain work-life balance.
- 2

Sustainable and Cost-Efficient Management:

The reward system remains financially sustainable while ensuring that compensation matches or exceeds external.
- 3

Fairness and Equity:

Compensation adjustments are applied fairly among all employees, supporting our commitment to internal equity and equal opportunities and our values.

We also offer several benefits to our employees, including housing allowances, salary increments, bonuses, compensation for performance and employee discounts.

“Internal mobility is important for us. That is why we are continuously enhancing our learning and development programs, making them more effective and meaningful to ensure that our people are equipped to advance in their career paths while building the skills the company needs to thrive. We strongly believe development and growth is the way forward”.



Moving Forward

In 2025, we will complete a market review of compensation and review salary data against the identified benchmarks. Building on the progress made in 2024, we will continue to prioritize internal mobility by maintaining strong levels of internal recruitment, aiming to fill around 50% of vacancies with internal candidates.

We will also strengthen our competencies framework by ensuring we have a detailed competency framework for all job positions by the end of the fiscal year. This will enable us to implement a competency-based performance appraisal system during the next performance review cycle.

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# Health and Safety

Protecting the health and safety of our employees, along with safeguarding their human rights, is essential for us.

We follow robust health and safety procedures in line with Qatar’s Labor Law and the guidelines set by the Ministry of Labor, the Ministry of Interior, and the Ministry of Social Development and Family. Our workforce is fully covered by an occupational health and safety management system, reflecting our commitment to preventing serious injuries and illnesses in the workplace.

We are aiming to achieve ISO 45001 Occupational Health and Safety Management certification in 2025 – a key milestone that reflects our ongoing commitment to health and safety excellence.



## Monitoring Health and Safety

We have a comprehensive approach to health and safety (H&S) management focusing on standard operating procedures, effective implementation and monitoring, measurable KPIs, and responsive action to incidents.

Our standard operating procedures and protocols help to prepare our staff for possible safety risks, including emergency preparedness such as fire prevention and control and other emergencies such as injuries on duty. Our Health, Safety, Security, and Environment (HSSE) Department directs the implementation and monitoring of our health and safety practices alongside a Health and Safety Committee from every department. To transform our goals into measurable targets, we have established KPIs that monitor, manage, and improve our H&S practices.

The Health and Safety Committee meets at a minimum, once a month to discuss the monthly incidents and accidents, and the findings of the Incident Investigation Report are shared with all employees and contractors for educational and preventative measures.

## Ongoing Health and Safety Training

All our employees and contractors, especially new joiners, are provided with a Toolbox Talk (TBT) to brief them on safety and security in the workplace and their respective functions. We have also increased the total hours and number of drills for worker training on occupational health and safety.

We go beyond basic investigations and take proactive measures to educate and empower our workforce. We provide supervisors with Behaviour-Based Safety (BBS) training to equip them with the knowledge and skills to identify and address potential risks and hazards and intervene accordingly. In 2024, we conducted a comprehensive Training Needs Analysis to equip our employees with the necessary skills for success. Our training initiatives focused on technical expertise, soft skills, health and safety, and leadership development, empowering our workforce to maintain the highest industry standards.

The number of risk assessments we conduct has grown over the years. We also strive for more in-depth investigations of problem root causes and to incorporate learnings.

### Health and safety overview

Heat stress incidents	0
No. of injuries per 100,000 hours worked (Lost-Time Injury frequency Rate)	0.042%
Number of recordable cases	19
Number of incident investigations	60
Number of risk assessments	117
Health & Safety Training hours	267

Moving Forward

We shall continue to do everything we can to protect our employees. As we look to 2025 and beyond, we shall keep exploring ways to improve health and safety as we continually improve and upgrade our processes throughout the business.

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# Resilient Communities

Corporate Social Responsibility (CSR) is integrated into our core business strategy and reflects our environmental and social commitments.

Our CSR approach demonstrates a strategic and multifaceted commitment to making a positive impact. By embedding CSR into our business operations, we underscore our role as a responsible corporate citizen and a leader in the dairy industry. Our commitment to sustainability initiatives has grown over the years, as evidenced by our increasing community investment.

Our responsible marketing strategy also supports our CSR framework. It is founded on three solid pillars: a sustainable environment, a sustainable community, and a sustainable business.

Through our CSR program, we engage with our community and stakeholders via open communication channels and interactive initiatives that support value creation, enhance brand equity, and reinforce our position in the market.

## Collaboration

Collaboration is crucial for progress. By working with strategic customers and local entities through partnerships, initiatives, and sponsorship programs, we continually demonstrate our commitment to our stakeholders.

As a founding member of the “One Tide Industry Coalition,” Baladna pledged to collaborate with industry leaders, the Supreme Committee for Delivery & Legacy, and the Ministry of Environment and Climate Change to propose comprehensive solutions for waste management. This coalition, launched during the FIFA World Cup™, underscores Baladna’s commitment to working with governmental bodies to address environmental challenges.



## 2024 Community Engagement

Education	Management of Baladna's school education program for student farm and facility tours
	Sponsorship of programs in the Qatar Museum
	Sponsorship of DADU Children's Museum of Qatar
Humanitarian	Humanitarian partner – Qatar Charity
	Rafeeq Al Khair (Ramadan charity campaign partner)
Active Lifestyles	Sponsorship of Baladna's Padel Court
	Sponsorship of the Amir Sword Festival (Qatar Equestrian Championship) for the fourth consecutive year

In 2024, Baladna allocated QAR 8,914,644 to community engagement efforts, including initiatives in education, humanitarian relief, and active lifestyles. These efforts were implemented through a variety of initiatives and events designed to support our community. We are active participants in the local academic sphere, emphasizing our dedication to advancing research and education. For example, we run a school education program, supporting educational farm and facility tours to promote agricultural awareness. We also sponsor programs at the Qatar Museum and the DADU Children's Museum of Qatar, fostering an environment of learning and creativity.

In the humanitarian space, Baladna collaborates with Qatar Charity as a Humanitarian Partner, contributing to initiatives that address critical social needs. We also extend our philanthropic efforts by actively participating in Ramadan charity campaigns, such as “Rafeeq Al Khair,” demonstrating a commitment to supporting the community during important cultural and religious events.

Over the past few years, we have sponsored Al Rayyan Football Club and Al Khor Kids Club to promote a healthy, active lifestyle for the people of Qatar through football and other sports. Sponsoring these diverse sporting events is a source of pride and optimism for Baladna.

We believe such sponsorships play a crucial role in building a healthy society by promoting sports, physical fitness, and well-being.

For efficient planning and budgeting, CSR activities have been well integrated into our strategies and policies. Our CSR spending in 2024 accounted for 24% of Baladna’s annual corporate budget, and it included sponsorships for sports activities, child education, and entertainment facilities, as well as the promotion of art, architecture, and archaeological and heritage sites of Qatar.

## Moving Forward

Over the next years, we plan to continue our market growth by sustaining our highly equitable brand, underpinned by rigorous governance and continuous engagement with consumers. We are determined to increase our brand value by connecting with more people through relevant and engaging content, raising our product appeal, and ensuring the highest quality standards for our products.

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# Alignment with Qatar Stock Exchange’s ESG Guidance

In 2016, Qatar Stock Exchange (QSE) became a signatory to the United Nations-sponsored Sustainable Stock Exchange initiative. This initiative is aimed at promoting corporate investment in sustainability by providing a platform that allows exchanges, along with investors, listed companies, regulators, legislators, and international organizations to assess how they can enhance performance on ESG issues and encourage sustainable investment.

QSE has developed a set of 32 ESG KPIs to be incorporated into ESG reporting. This includes 9 Environmental KPIs, 13 Social KPIs, and 10 Governance KPIs. Based on these KPIs, QSE devised a Sustainability and ESG dashboard to report ESG performance. A score is provided based on the transparency of the submission of all the information required as indicators for the achievement of material KPIs.

As a public company, we are listed on the QSE. Even though ESG reporting is a voluntary practice, we strive to be transparent about our sustainability targets and accomplishments. Baladna closely aligns with the guidelines proposed by QSE to maintain its transparency in sustainability commitments.

Moving Forward

We will continue to be responsible stewards of our environment and finite natural resources, in support of Qatar’s National Vision 2030 and the Qatar National Environment and Climate Change Strategy.



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# 1. GRI Disclosures

## GRI 2: General Disclosures 2021

### The Organization and its Reporting Practices

Disclosure 2-1 Organizational details	Baladna Q.P.S.C (Qatari Public Shareholding Company) Baladna is located in Al Khor municipality, Doha, Qatar
Disclosure 2-2 Entities included in the organization's sustainability reporting	The reporting boundaries cover all of Baladna's operations in Qatar.
Disclosure 2-3 Reporting period, frequency, and contact point	The report covers reporting to the timeframe spanning from January 1, 2024, to December 31, 2024. For feedback and concerns, email <a href="mailto:info@baladna.com">info@baladna.com</a> (General).
Disclosure 2-4 Restatements of information	Not applicable
Disclosure 2-5 External assurance	No External Assurance was conducted for this year's report.

### Activities and workers

Disclosure 2-6 Activities, value chain and other business relationships	Page: 16
Disclosure 2-7 Employees	Page: 54-57
Disclosure 2-8 Workers who are not employees	Not applicable

### Governance

Disclosure 2-9 Governance structure and composition	Page: 8-11
Disclosure 2-10 Nomination and selection of the highest governance body	The Board of Director consists of: - Company Secretary - Shariah supervisory committee - Audit committee - Nomination & Remuneration committee The Nomination and Remuneration Committee is responsible for the review of Baladna's HR framework and compensation programs. The Committee issues its recommendations to the Board on the remuneration, allowances, and terms of service of the company's senior executives to ensure they are fairly rewarded for their individual contributions to Baladna. Two committee members are Non-Executive Directors of the Board while one member is independent from the Board.
Disclosure 2-11 Chair of the highest governance body	Chairman is a non-executive member and is not a senior executive member
Disclosure 2-12 Role of the highest governance body in overseeing the management of impacts	Baladna's Board of Directors upholds strong corporate governance by issuing an annual report to shareholders covering financial performance, sustainability, and strategic outlook. The Board, supported by its committees -including the Audit Committee and the Nomination and Remuneration Committee - ensures accountability and oversight through regular meetings and transparent decision-making processes, including majority voting and unanimous written agreement in urgent cases.
Disclosure 2-13 Delegation of responsibility for managing impacts	The highest governance body prioritizes embedding sustainable goals in devising plans for accelerating the growth of the organization. The Board of Directors prepares the company's budget and the statement of profits and loss of the company, its financial status and its activity reports, and future plans for the next year in order to present it all to the general assembly. It also approves the comprehensive strategic plan and main objectives of the company and supervises its implementation.The Board of Directors specifies the powers that it delegates to the executive management, the procedures for making decisions, and the duration of the delegation. The Board also determines the issues it retains the power to decide on, and the executive management submits periodic reports on its practices of delegated powers.
Disclosure 2-14 Role of the highest governance body in sustainability reporting	The Chief Corporate Service Officer, Chief Operation Officer, and the Head of ESG review the sustainability report and forward it to the management for approval.

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# 1. GRI Disclosures

## GRI 2: General Disclosures 2021

### Governance

Disclosure 2-15 Conflicts of Interest	The company adheres to Baladna's Code of Conduct in resolving matters of conflict of interest. It also complies with Articles 108, 109, 110, and 111 of the Commercial Companies Law No. 11 for 2015. The company releases related party transactions in its Annual Report in full disclosure to its shareholders.
Disclosure 2-16 Communication of critical concerns	The operational management of the companies are reported to the Board through the CEO of the company. During the period from 1 January to 31 December 2024, no significant operational internal control failures were identified.
Disclosure 2-17 Collective knowledge of the highest governance body	The Nomination and Compensation Committee works closely with the Board to prepare a suite of development materials that prioritizes ESG principles.
Disclosure 2-18 Evaluation of the performance of the highest governance body	The Board members, Board Committees, and the executive management members are evaluated on the basis of the extent of their commitment to achieving Baladna's best interests. The board itself conducts evaluations semi-annually and annually on the Board's overall performance.
Disclosure 2-19 Remuneration policies	Baladna Annual Report 2024, page 101
Disclosure 2-20 Process to determine remuneration	Baladna Annual Report 2024, page 101
Disclosure 2-21 Annual total compensation ratio	Baladna Annual Report 2024, pages 152-160

### Strategy, Policies, and Practices

Disclosure 2-22 Statement on sustainable development strategy	Baladna's senior executive body is committed to embedding sustainability as a core element of the company's long-term vision. We are actively developing a comprehensive sustainability framework that will strengthen our environmental stewardship and ensure that sustainable practices are integrated across all aspects of our operations.
Disclosure 2-23 Policy commitments	Baladna Annual Report 2024, pages 44-47, 76-91
Disclosure 2-24 Embedding policy commitments	The company has a robust internal control system to ensure that the Board and management are able to fulfill the Company's business objectives. An effective internal control framework contributes to safeguarding the shareholders' investment and the Company's assets. The objective of Baladna's internal control framework is to ensure that internal controls are established; that policies and procedures are properly documented, maintained, and adhered to, and are incorporated by the Company within its normal management and governance processes.
Disclosure 2-25 Processes to remediate negative impacts	Page: 58-59
Disclosure 2-26 Mechanisms for seeking advice and raising concerns	The Nomination and Remuneration Committee does request advice from management and third-party independent sources as appropriate, to ensure that its decisions are fully informed given the internal and external environment.
Disclosure 2-27 Compliance with laws and regulations	No fines has been imposed on the company. There are no instances of significant non-compliance
Disclosure 2-28 Membership associations	- GORD - Gulf Organization for Research and Development - The Bel Group - The Ministry of Municipality

### Stakeholder Engagement

Disclosure 2-29 Approach to stakeholder engagement	16-17
Disclosure 2-30 Collective bargaining agreements	Qatari law contains no provisions for collective bargaining and is not applicable by the company laws

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GRI 3: Material Topics 2021

GRI Reference Number	Reference Title	Location and Notes
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Baladna Annual Report 2024, page 12
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	40-41
303-2	Management of water discharge-related impacts	Future improvement: We are actively working to improve the level of disclosure related to this topic
303-3	Water withdrawal	Future improvement: We are actively working to improve the level of disclosure related to this topic
303-4	Water discharge	Future improvement: We are actively working to improve the level of disclosure related to this topic
303-5	Water consumption	40-41
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Future improvement: We are actively working to improve the level of disclosure related to this topic
305-2	Energy indirect (Scope 2) GHG emissions	Future improvement: We are actively working to improve the level of disclosure related to this topic
305-3	Other indirect (Scope 3) GHG emissions	Future improvement: We are actively working to improve the level of disclosure related to this topic
305-4	GHG emissions intensity	Future improvement: We are actively working to improve the level of disclosure related to this topic
305-5	Reduction of GHG emissions	40-51
305-6	Emissions of ozone-depleting substances (ODS)	Future improvement: We are actively working to improve the level of disclosure related to this topic
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Future improvement: We are actively working to improve the level of disclosure related to this topic
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	42-43
306-2	Management of significant waste-related impacts	42-43
306-3	Waste generated	42
306-4	Waste diverted from disposal	42
306-5	Waste directed to disposal	42

GRI 307: Environmental Compliance 2016		
307-1	Non-compliance with environmental laws and regulations	Future improvement: We are actively working to improve the level of disclosure related to this topic
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	54-59
403-2	Hazard identification, risk management, and incident investigation	54-59
403-4	Worker participation, consultation, and communication on occupational health and safety	54-59
403-5	Worker training on occupational health and safety	54-59
403-6	Promotion of worker health	54-59
403-7	Prevention and mitigation of occupational health and safety	54-59
403-8	Workers covered by an occupational health and safety management system	54-59
GRI 415: Public Policy 2016		
415-1	Political contributions	26-29
GRI 416: Customer Health and Safety 2016		
416-1	Topic management disclosures (assessment and improvement of health and safety of products and life cycle stages)	32-37
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	32-37 There are no disclosures for non-compliance.
GRI 419: Socioeconomic Compliance 2016		
419-1	Non-compliance with laws and regulations in the social and economic area	Future improvement: We are actively working to improve the level of disclosure related to this topic

Topics that are not covered by the GRI

Animal welfare	48-51
Healthy and Affordable Food (Food Security)	32-37

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# Alignment to UN SDGs

SDG	Our Contribution	SDG Indicator	Location and Notes
	Provide sustainable employment opportunities throughout our value chain.	1.2	54-59
	Play a crucial role in Qatar's food security through sustainable growth.	2.2 2.4	26-29
	Produce healthy and nutritious consumables. Developing Baladna food nutrition criteria.	3.4	32-37
	Collaborated with educational partners to educate students about food security.	4.7	54-65
	Increasing women's participation in the workforces.	5.5	54-65
	Increased treated waste-water usage for agriculture. Reducing impact of production on water ecosystems.	6.3 6.4	40-51
	Providing a safe working environment to all employees.	8.8	54-65
	Updated waste treatment plant to treat more water . Collaborating with universities to research relevant technological innovations.	9.4 9.5 9.b	40-51

SDG	Our Contribution	SDG Indicator	Location and Notes
	Ensuring equal opportunity for employees irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status, and protect them through HR policies.	10.2 10.3 10.4	54-59
	Closed the water lagoons to get rid of resulting odors and unpleasant air quality, and developed the water treatment plant to recycle waste water.	11.6	32-37
	Reduction of food waste in the supply chain process. Reduction of waste generation in operations and food packaging.	12.3 12.4 12.5	54-59, 62-65
	Developed a strategy to take actions to mitigate impacts of climate change and reduce carbon footprint.	13.1	40-51
	Conserve and sustainably use the oceans, seas and marine resources for sustainable development.	14.1	40-51
	Developed a solid waste management system to effectively manage and reduce solid waste from inland ecosystems.	15.1	54-59
	Extended our expertise and resources to countries such as Malaysia, Uzbekistan, and the Philippines. Through strategic partnerships and knowledge sharing, we assist these nations in developing their own sustainable agricultural practices and achieving greater self-sufficiency in food production.	17.7 17.14 17.17 17.19	62-65

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