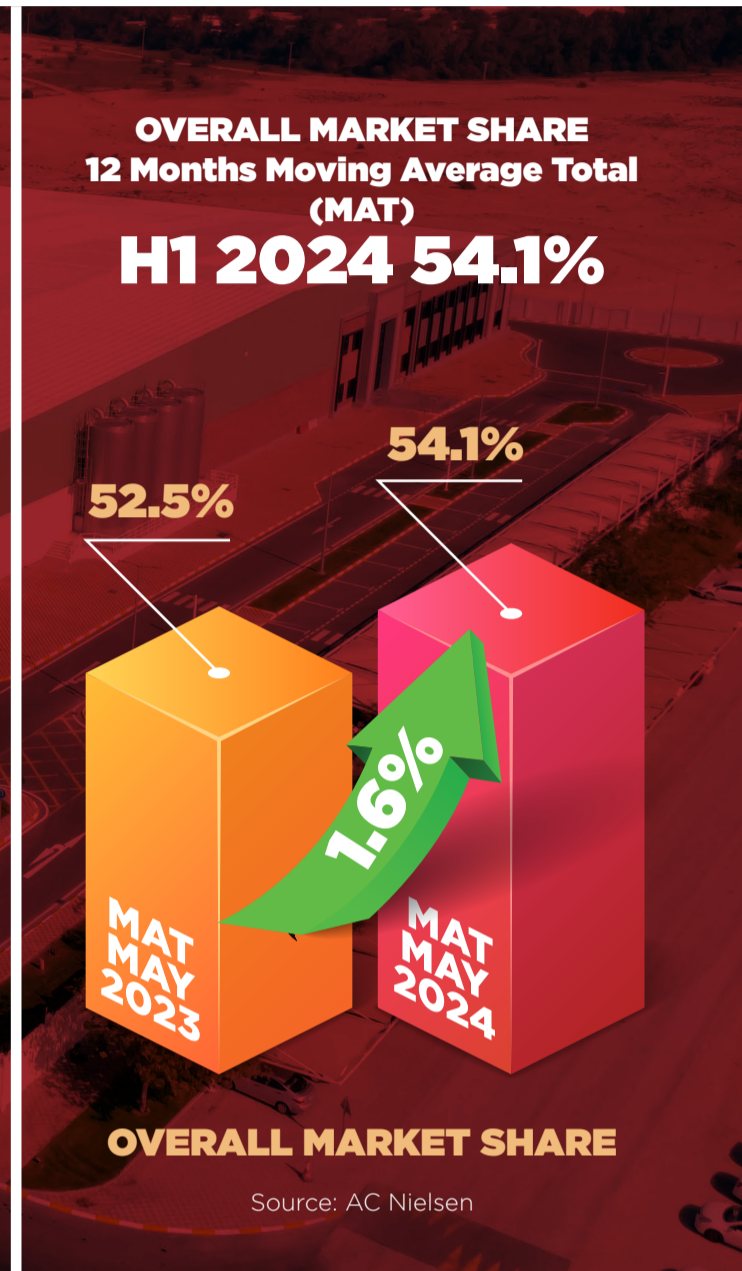
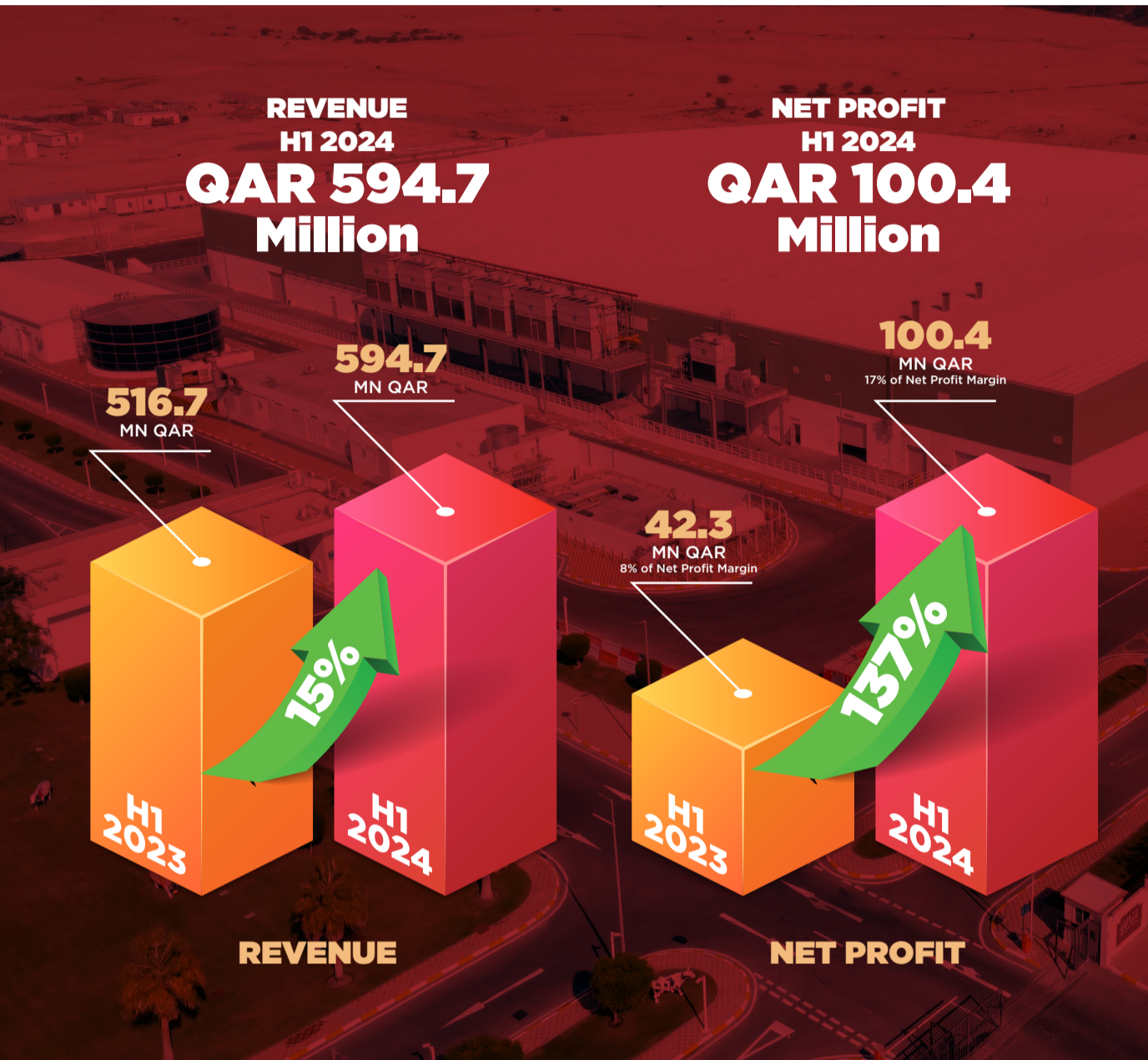


Consolidated financial results for the six months period ended 30 June 2024

BALADNA achieved a substantial revenue growth of 15% and net profit growth of 137% in H1 2024



بلادنا ش.م.ع.ق.
BALADNA Q.P.S.C.



Source: AC Nielsen

Doha, Qatar, 24th July 2024: Baladna Q.P.S.C. the leading Dairy and Juice company in Qatar, disclosed its H1 2024 financial results yesterday, covering the six months period ending 30th June 2024. Baladna reported robust growth in revenue and net profit compared to the corresponding period last year.

BALADNA ANNOUNCED THE FOLLOWING:

- The company recorded a net revenue of QAR 594.7 million, marking a significant increase of 15% compared to the same period last year. This growth was primarily driven by increased sales volumes across all channels, favourable market conditions observed during the period and continued market share gains
- The net profit increased significantly by 137%, reaching QAR 100.4 million, which equates to a net profit margin of 17%
- Earnings per share stood at QAR 0.053
- The record-breaking growth in net profit was attributed to the following factors:
 - Higher sales volumes across HORECA and retail channels by expanding market share in key product categories
 - Operational efficiency across the entire value chain
 - Reduction in finance cost through effective negotiations
 - Strategic and efficient cost controls measures
- During the second quarter of 2024, Baladna achieved a revenue of QAR 281.9 million and net profit of QAR 52.2 million. This represents a revenue growth of 7% and substantial net profit growth of 134% compared to same quarter last year

Baladna is strategically enhancing its product portfolio while actively exploring opportunities for innovation and introducing new offerings. Baladna entered the high protein milk market and successfully expanded Greek Yogurt portfolio as the key developments in the first half of the year. The company has relaunched its juice portfolio with a refreshed appearance and new flavours aiming to enhance the consumer experience. Furthermore, the "Awafi" product range has been revitalized and refreshed with a distinct brand proposition of 'Every Day Value, Every Day Quality', featuring a new packaging identity across the entire portfolio. These initiatives demonstrate Baladna's dedication to delivering high-quality products, meeting changing consumer preferences, and making a meaningful contribution to food security of the country.

Regarding the progress of Algeria project, it is noteworthy that Baladna is advancing according to the plan. Groundbreaking activities are expected to commence in the near future. The project will be considered as the largest integrated dairy farming and production facility in the world and aims to meet 50% of Algeria's national demand for powder milk. The expected investment is around \$3.5 billion with a capacity of producing 1.7 billion litres of milk per year. Planned herd size is around 272,000 covering 117,000 hectares of land comprising with arable farming, dairy and beef farming and powder milk manufacturing facility. This project aims to generate significant shareholder value and marking a crucial milestone in Baladna's global growth strategy.

Driven by a steadfast commitment to operational efficiency and rigorous cost controls, Baladna's management remains focused on strengthening Qatar's food security and self-sufficiency. The company is dedicated to delivering value to its shareholders through superior product offerings, expanding its product portfolio, and optimizing efficiency across its entire value chain.

Key Operating Highlights



Significant progress in Algeria project



Increase in revenue in all product categories and sales channels



Increase in market share



New product launches to expand the portfolio



Operational efficiency across entire value chain

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

