



Earnings Flash Note
Widam Food Company
4Q 2024/FY2024



Widam Food Company (WDAM)

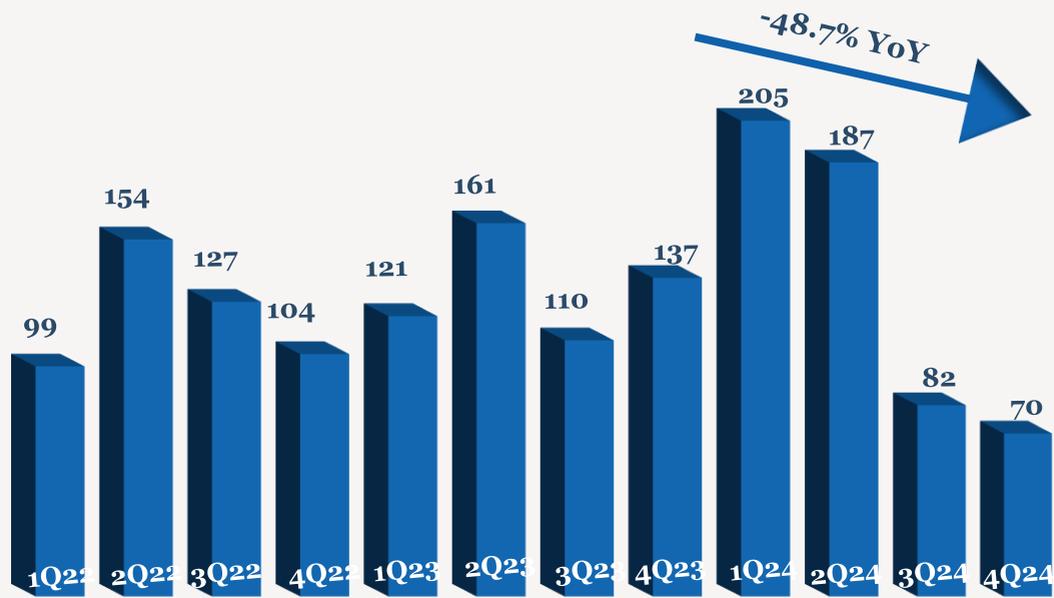
- > Net loss came at QR49mn in 4Q2024 as compared to net profit of QR23mn in 4Q2023 and net loss of QR10mn in 3Q2024, due to lower revenue. For FY2024, net loss came at QR56mn against the loss of QR36mn in FY2023.
- > Revenue decreased by 48.7% YoY (-14.7% QoQ) to QR70mn in 4Q2024. For FY2024, revenue was up 2.9% YoY to QR544mn.
- > Gross loss came at QR8mn against the gross loss of QR4mn in 4Q2023 and gross loss of QR5mn in 3Q2024. For FY2024 gross profit came at QR9mn against the gross loss of QR24mn in FY2023.
- > Operating loss came at QR47mn against the operating profit of QR28mn in 4Q2023 and against the operating loss of QR8mn in 3Q2024. For FY2024 operating loss came at QR46mn against the operating loss of QR22mn in FY2023.
- > For 4Q2024, Loss Per Share came at QR0.27 vs. EPS of QR0.13 in 4Q2023. For FY2024, Loss Per Share was 0.31 vs loss per share of 0.20 in FY2023.
- > As of 26th Feb 2025, the stock decreased 3.4% YTD, Underperforming the QSE Index, which was down by 0.7% YTD.

4Q/FY 2024 Earnings Performance

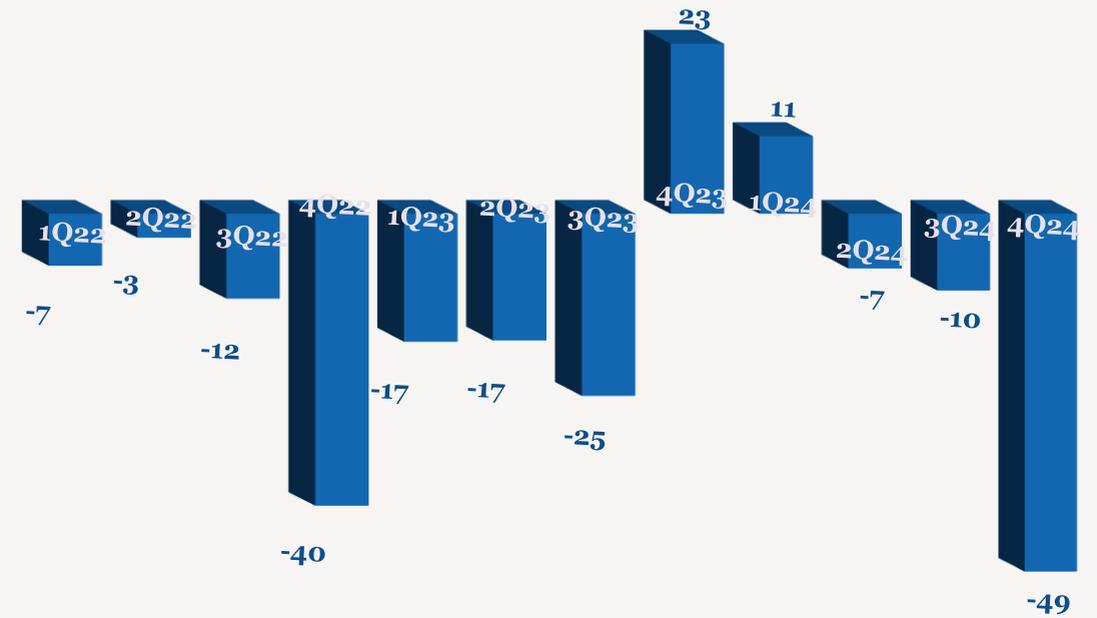
| | 4Q2024 | 4Q2023 | YoY | 3Q2024 | QoQ | FY2024 | FY2023 | YoY |
|------------------------------|--------|--------|---------|--------|--------|--------|--------|---------|
| Revenue | 70 | 137 | -48.7% | 82 | -14.7% | 544 | 529 | 2.9% |
| Gross Profit/(loss) | -8 | -4 | -114.9% | -5 | -43.2% | 9 | -24 | 138.2% |
| Gross Margin % | -11.2% | -2.7% | | -6.6% | | 1.7% | -4.6% | |
| Operating Profit/(loss) | -47 | 28 | 268.9% | -8 | NM | -46 | -22 | -111.8% |
| Operating Margin % | -66.4% | 20.2% | | -9.7% | | -8.6% | -4.2% | |
| Profit/(loss) for the period | -49 | 23 | 311.8% | -10 | NM | -56 | -36 | -55.2% |
| Net Margin % | -69.5% | 16.8% | | -12.7% | | -10.3% | -6.9% | |
| EPS (QR) | -0.27 | 0.13 | 311.8% | -0.06 | NM | -0.31 | -0.20 | -55.2% |

Note: Values are expressed in QR'mn unless explicitly stated

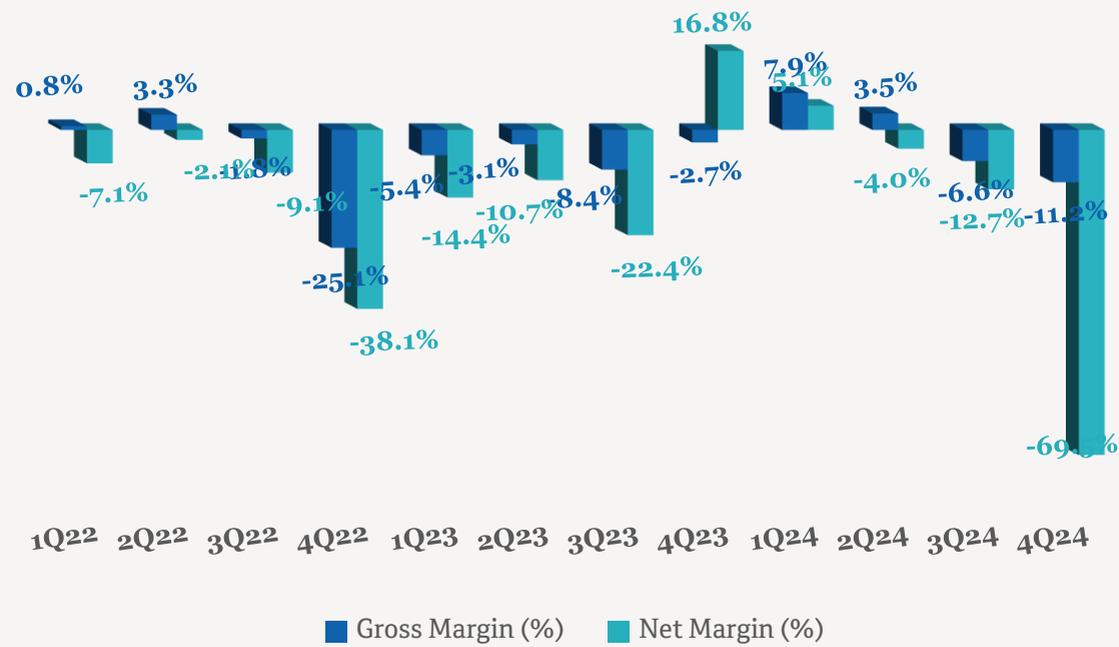
Quarterly Sales Trend (QRmn)



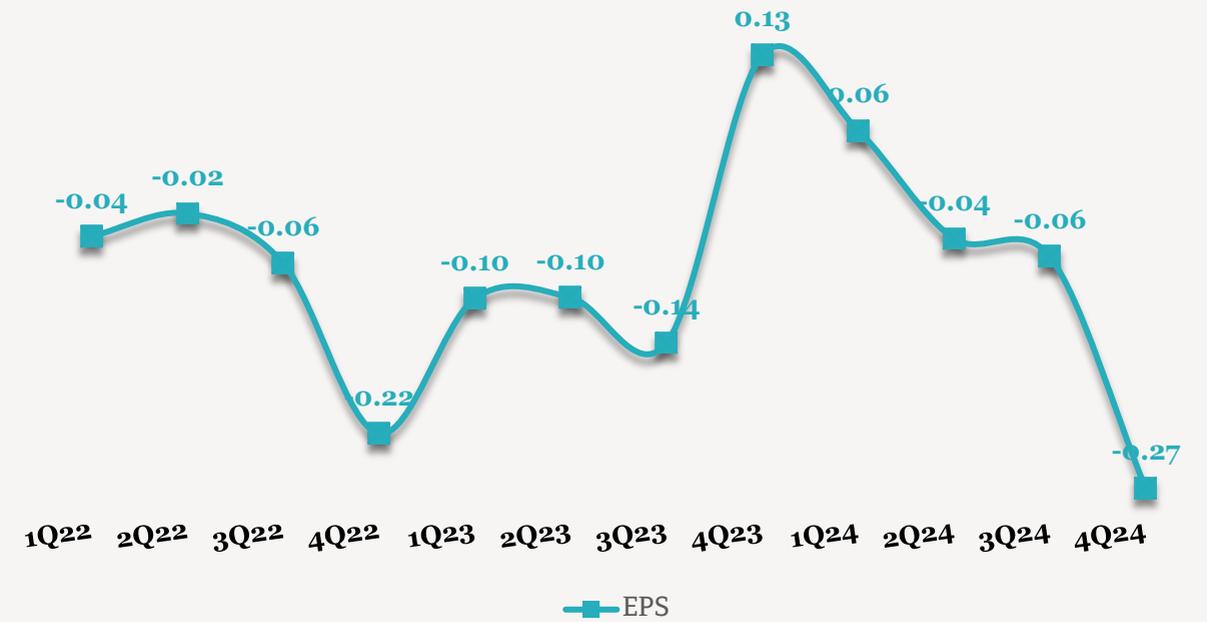
Quarterly Earnings Trend (QRmn)



Quarterly Margin Trend



EPS (QR) Trend



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