WIDAM FOOD COMPANY Q.S.C.

INTERIM CONDENSED FINANCIAL STATEMENTS

30 SEPTEMBER 2016

Widam Food Company Q.S.C

INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 September 2016

	30 September 2016 QR (Unaudited)	31 December 2015 QR (Audited)
ASSETS		
Non-current assets		
Property and equipment	20,103,118	20,123,655
Projects under progress	21,089,417	21,039,589
Available for-sale-financial assets	6,587,000	6,778,500
	47,779,535	47,941,744
Current assets		
Inventories	11,769,333	24,671,971
Biological assets	533,288	1,562,286
Accounts receivable and prepayments	282,524,204	401,307,634
Due from related parties	1,145,068	2,290,137
Cash and bank balances	193,868,764	64,075,907
	489,840,657	493,907,935
TOTAL ASSETS	537,620,192	541,849,679
EQUITY AND LIABILITIES		
Equity		
Share capital	180,000,000	180,000,000
Legal reserve	45,347,452	45,347,452
Fair value reserve	831,917	1,023,417
Translation reserve	(16,873,072)	(16,849,094)
Retained earnings	76,280,334	57,656,367
Total equity	285,586,631	267,178,142
Non-current liabilities		
Islamic borrowings	1,421,073	1,719,424
Employees' end of service benefits	9,307,851	8,356,534
	10,728,924	10,075,958
Current liabilities		
Islamic borrowings	482,588	56,438,221
Accounts payable and accruals	240,822,049	208,157,358
	241,304,637	264,595,579
Total liabilities	252,033,561	274,671,537
TOTAL EQUITY AND LIABILITIES	537,620,192	541,849,679

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Ali Mohamed Suliman Al Obaidly
Chairman

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Abdulrahman Bin Mohammed Alkhayarin
Chief Executive Officer

Widam Food Company Q.S.C

INTERIM STATEMENT OF PROFIT OR LOSS
For the Nine months period ended 30 September 2016

	For the nine months period ended September 30	
	2016 QR (Unaudited)	**2015 QR (Unaudited)**
Revenue	**340,435,326**	342,876,534
Cost of sales	**(505,464,174)**	(553,394,781)
Gross loss	**(165,028,848)**	(210,518,247)
Government compensation	**265,374,897**	290,044,358
Other income	**3,296,039**	1,451,886
General and administrative expenses	**(36,418,121)**	(29,574,554)
PROFIT FOR THE PERIOD	**67,223,967**	51,403,443
Basic earnings per share	**3.73**	2.86