

Financial Summary for Year ended 31 Dec 2023

Jan 25, 2024

Doha, Qatar

Qatar National Cement Co. (Q.P.S.C)



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Company Profile

- Established in 1965 with Emiri Decree No. 07.
- Major Producer and Seller of OPC, SRC Cement and Washed Sand in the State of Qatar.
- 4 Cement Plants, 2 Sand Washing Plants and Calcium Carbonate Plant.
- Total Cement Production Capacity of 19,000 T.P.D.
- Total Sand Washing Plant Production Capacity of 40,000 T.P.D.
- Managed by experienced and professional management.

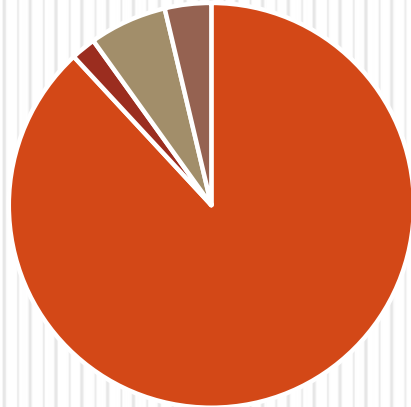


Major Shareholders

Shareholder Name	Total Securities Owned	Ownership %
QATAR INVESTMENT AUTHORITY	160,469,890	24.55%
QATAR GENERAL RETIREMENT AND SOCIAL INSURANCE AUTHORITY	103,988,241	15.91%
AL-MANA CAPITAL HOLDING	34,748,680	5.32%
QATAR GENERAL MILITARY RETIREMENT AND SOCIAL INSURANCE AUTHORITY	34,137,986	5.22%

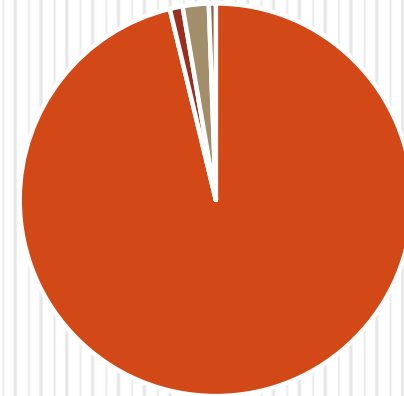
Ownership Breakdown

No. of Investor by Nationality



■ Qatari 2,851 ■ GCC 71 ■ Foreigners 229. ■ Arab 111

Ownership % by Nationality



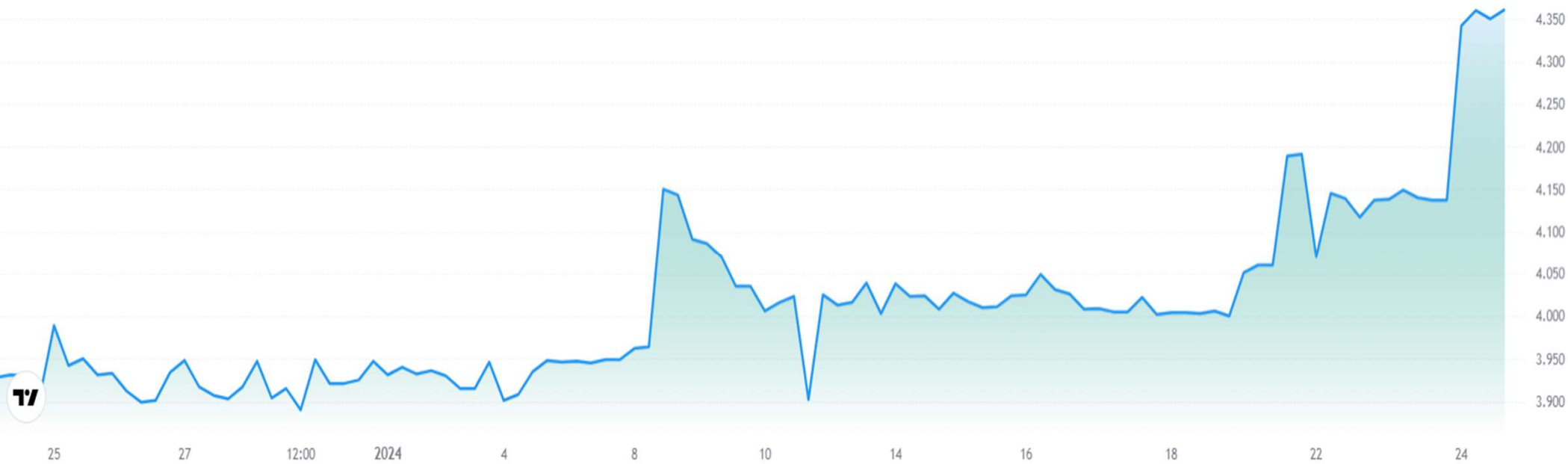
■ Qatari 87.40% ■ GCC 1.09%
■ Foreigners 2.82% ■ Arab 0.53%



1 month share performance

Chart

1D 1M 3M 1Y 5Y All





3 month share performance

Chart

1D 1M 3M 1Y 5Y All





Highlights of Significant Achievement

- Increasing the strategic stock of clinker, which will improve the company's future competitiveness in meeting cement demand while preserving distinguished quality and competitive costs.
- The use of treated water in manufacturing operations at Umm Bab factories, which helped to reduce production costs and meet production targets.
- Distributed 30% of capital as a cash dividend during the year.
- Adopting an updated organizational structure within the context of operational excellence and business enhancement, in accordance with the governance system's needs, and in order to rationalize the workforce and accomplish the required economic objectives.
- Successfully entered into a contract to sale Plan1 assets.



Income Statement for the Year ended Dec 31, 2023 *(All amounts in Qr. (000))*

	2023	2022	%
Sales	460,786	708,764	(35)
Cost of Sales	(271,545)	(488,221)	(44)
Gross Profit	189,241	220,543	(14)
Other Income	76,376	43,181	77
Selling & Dis. Exp	(28,265)	(7,235)	290
G&A exp	(32,252)	(29,386)	9.75
Net Profit for the Period	205,100	227,103	(9.7)

Financial Performance for the Year ended 31, Dec 2023

(All amounts in Qr. (000))

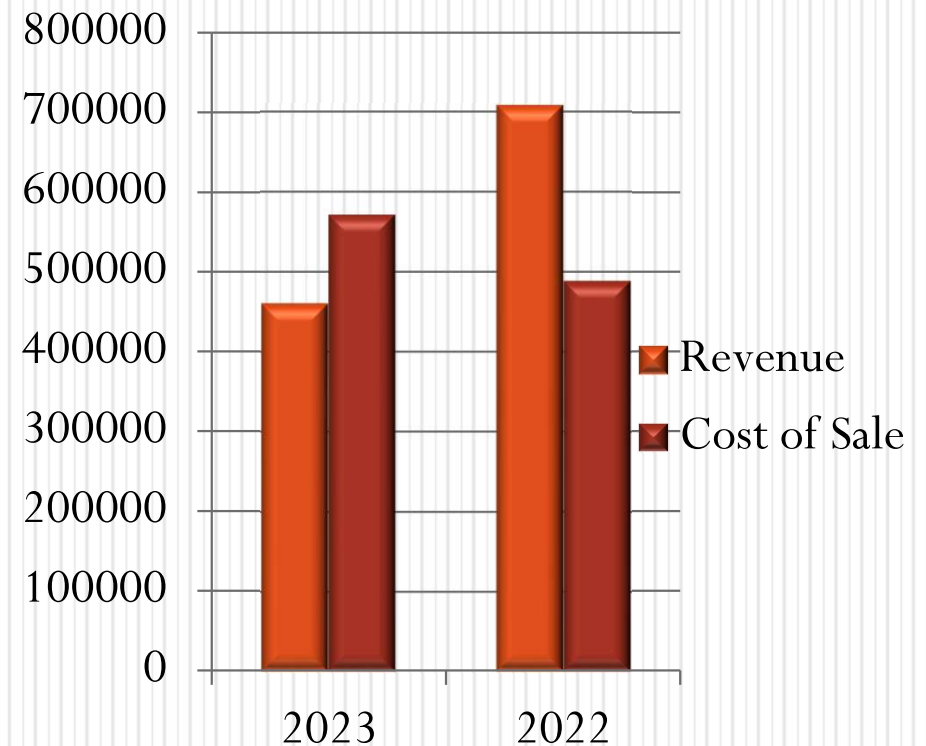
Revenue

35% decrease is mainly due to decrease in cement volume by 39% and 24% in washed sand.

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Cost of Revenue

The cost of revenue has decreased by 44% mainly in line with increase in volumes and further decrease is attributable to cost controlling initiatives taken by the Management.

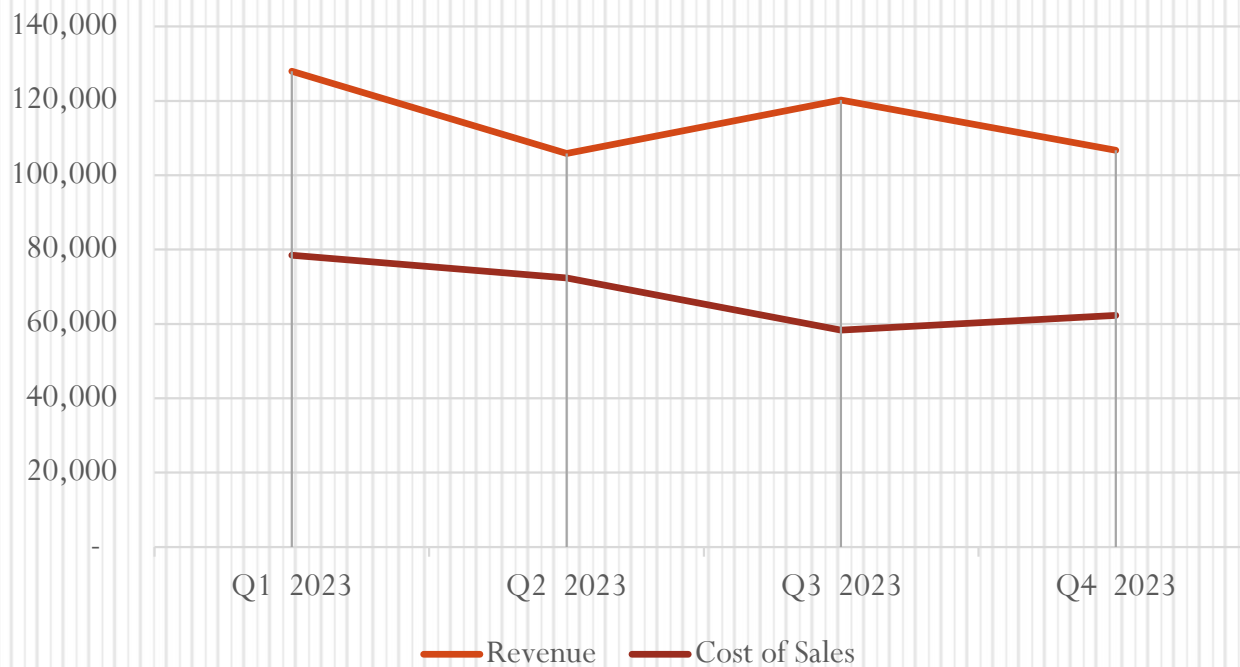




Financial Performance for the Year ended 31, Dec 2023

(All amounts in Qr. (000))

Quarterly analysis of Revenue & Cost of Sales





Financial Performance for the Year ended 31, Dec 2023

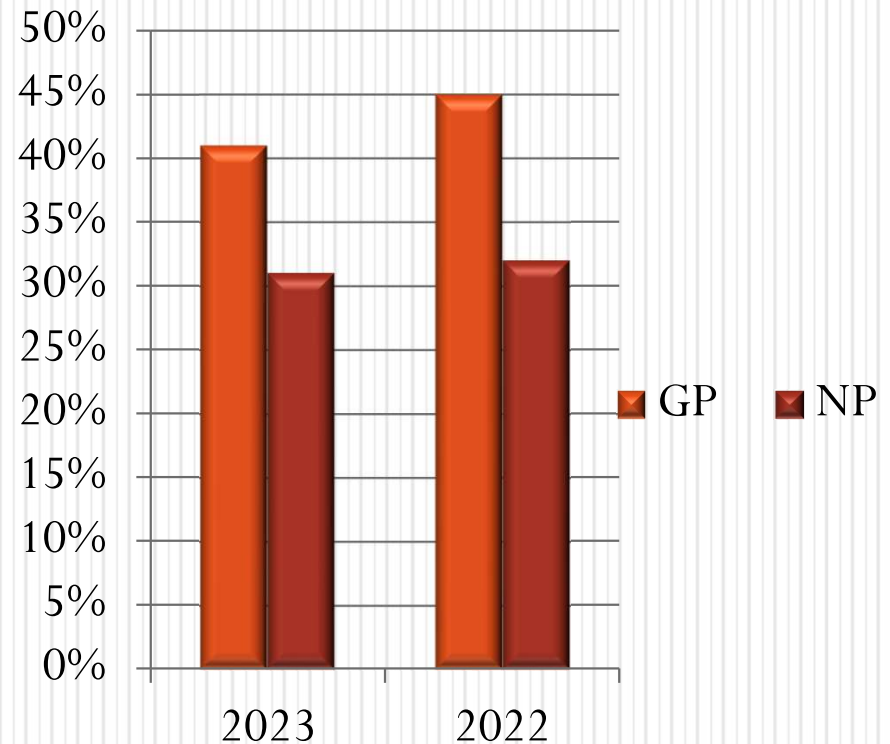
Gross Profit

11% decrease in GP driven by following factors:

- decrease in volumes due to market demand; and
- cost control initiatives taken by management.

Net Profit

10% decrease in NP is mainly due to increase in other income which is partially offset by increase in G&A and S&M expenses.





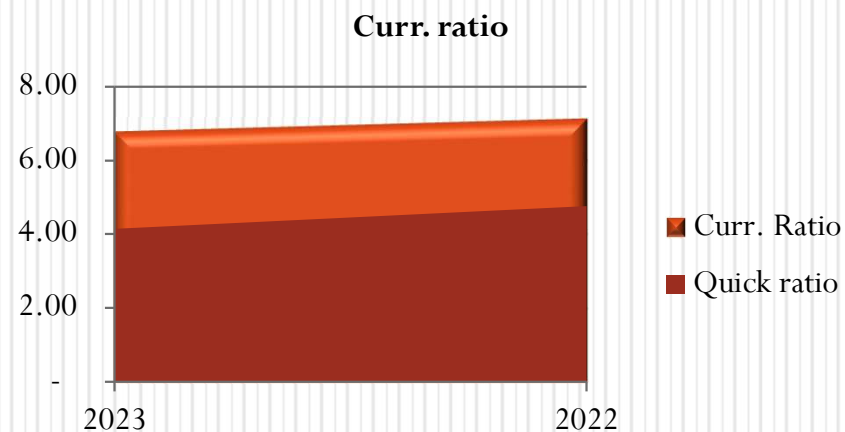
Financial Performance for the Year ended 31, Dec 2023

Liquidity ratio

Current ratio decreased to 6.78 times as compared to 7.14.
However, quick ratio stands at 4.14 times as compared to 4.76 times.

Equity to total Assets ratio

Equity to total assets ratio has decreased to 0.91 from 0.89 mainly due to profit for the period.

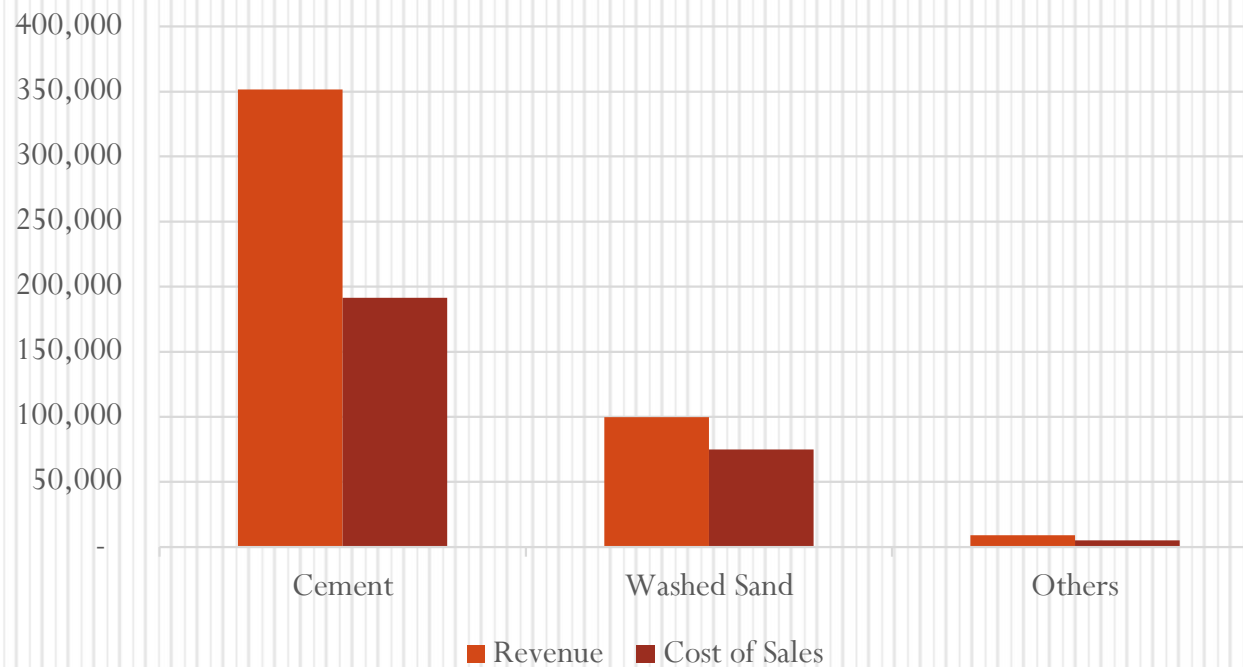




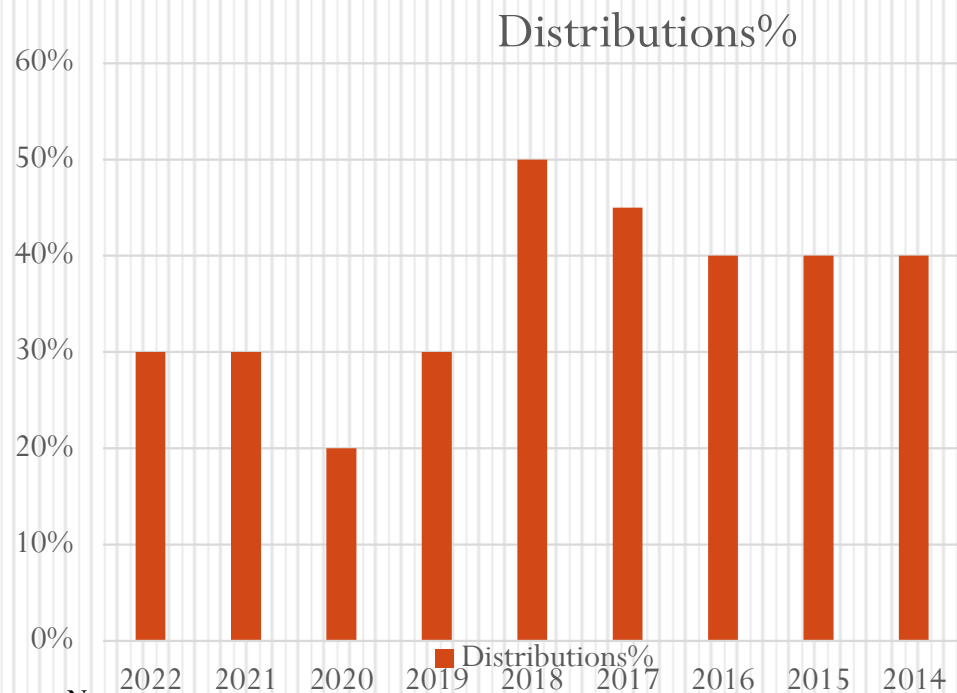
Segment Performance for the Year ended 31, Dec 2023

(All amounts in Qr. (000))

Segment wise Revenue & Cost of Sales



BoD recommended 30% dividend for 2023

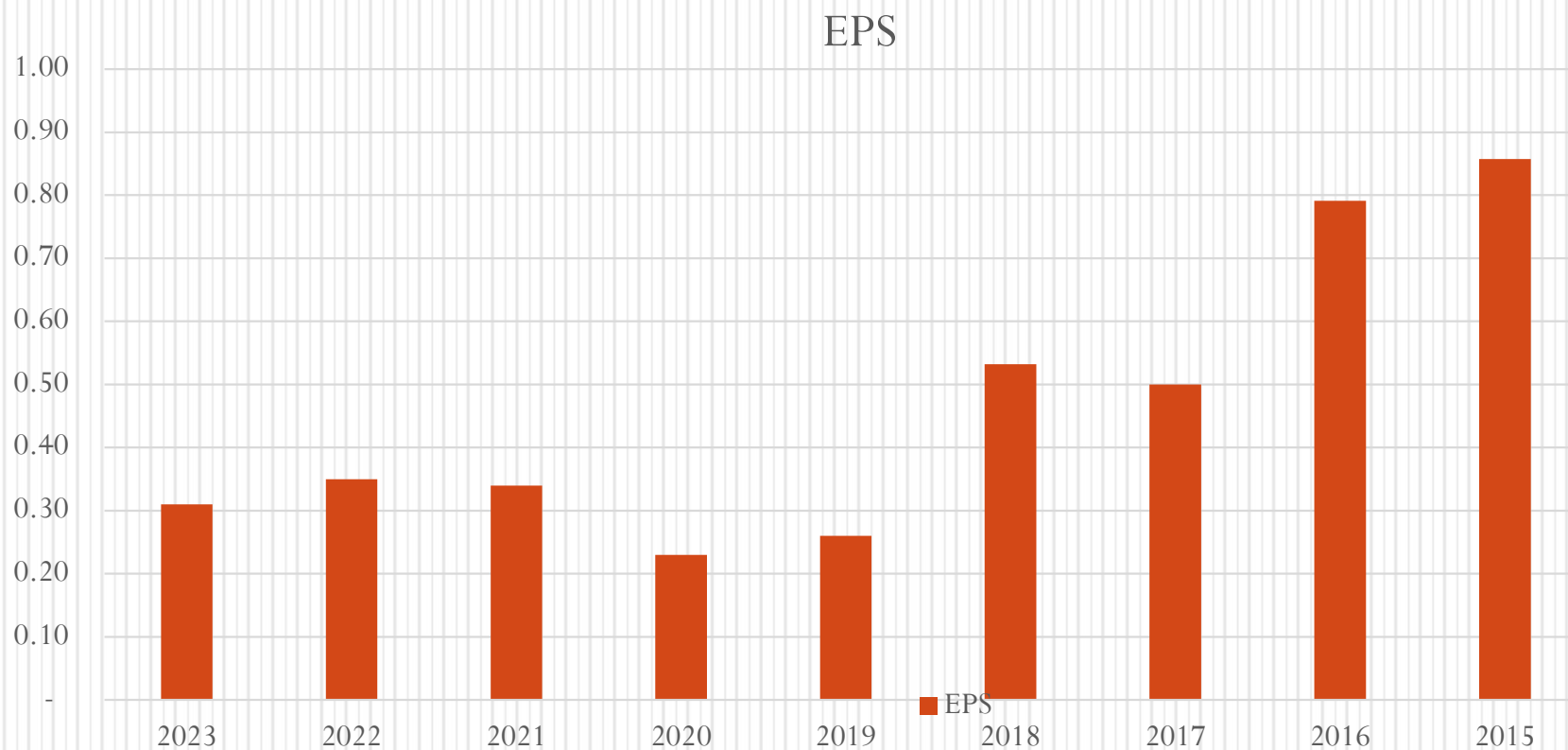


Note:

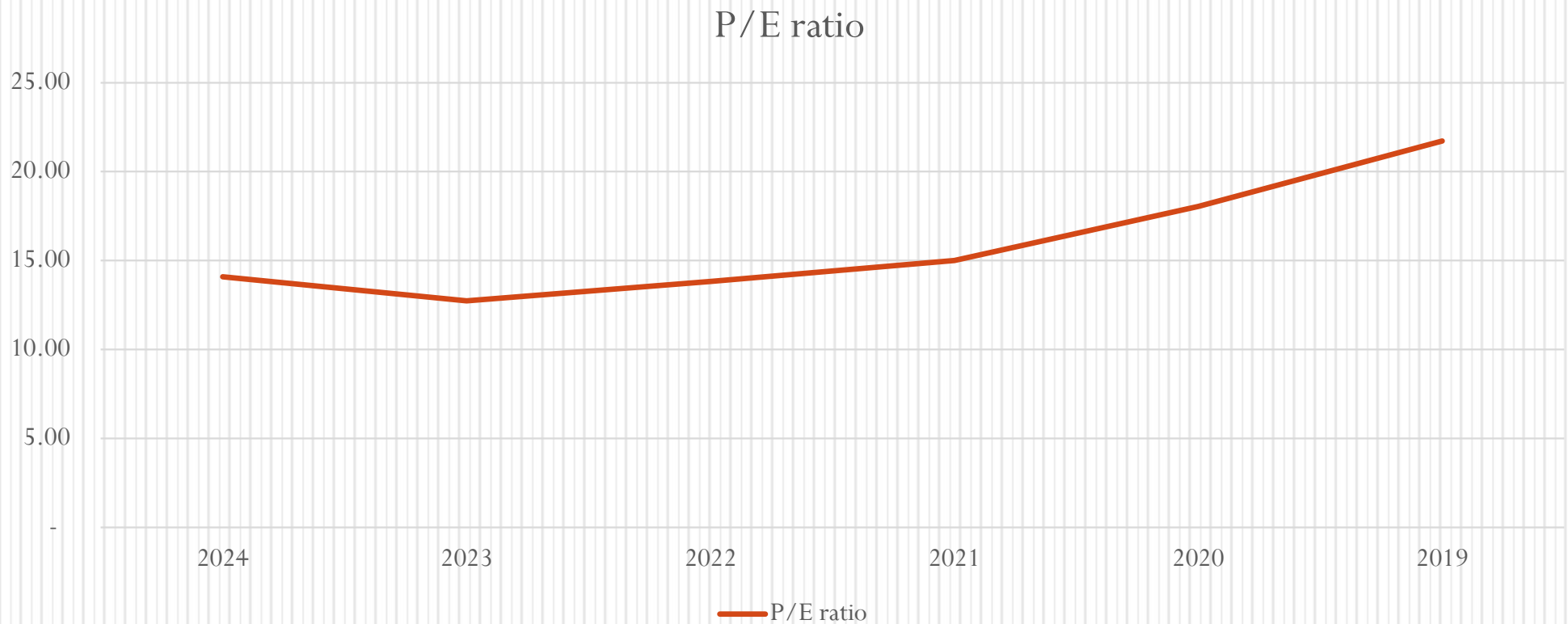
**During the year 2019, the Company had split its share into 1:10. For comparison, please adjust the preceding years figs.

Sr#	Description	Dividend Distribution %	Dividend Amount (QAR)	Bonus Shares %
1	2023	30	0.30	-
2	2022	30	0.30	-
3	2021	30	0.30	-
4	2020	20	0.2	-
4	2019	30	**0.3	-
5	2018	50	5	-
6	2017	45	4.5	-
7	2016	50	5	10
8	2015	50	5	10
9	2014	40	4	

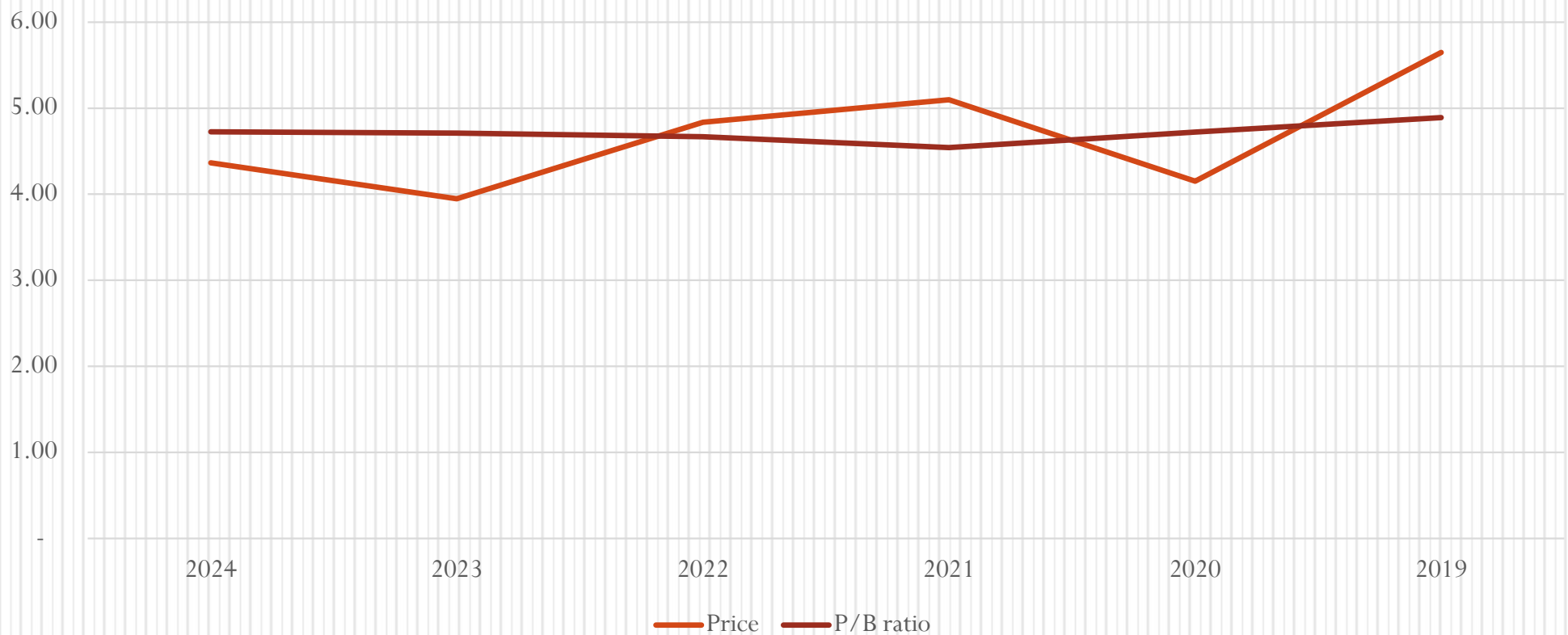
Earning Per Share



Price Earning ratio



Price and P/B ratio





Projects Highlights

Sr#	Project Name	Expec Value	Start Year	Dur.
1	Health Centers Development for PHCC	337m	TBD	2
2	Qatari Schools Development Program Project – (Package 1)	751m	2022	2
3	Qatari Schools Development Program Project – (Package 2)	1.721b	2023	2
4	Qatari Schools Development Program Project – (Package 3)	1.28b	2024	2
6	West Bay and Doha Central Car Park	385m	TBD	18m
7	Wastewater treatment plant	2.6b	2025	4
8	Qatar University Projects	1.78b	TBD	2

Highlights of Future Plans

- Seeking alternate and sustainable energy sources. We have published tender for consultancy services to recycle trash and domestic waste.
- Building warehouses on property leased by the Ministry of Municipality in the industrial district - Street No. (10), with the goal of diversifying revenue and generating a profitable investment return.
- Continuing to improve health, safety, and environmental conditions, as well as social services for workers at production and housing sites in the Umm Bab and Al Karaana regions.
- Reducing production costs by optimizing energy use, eliminating surplus labor, and filling key empty jobs in order to accomplish operational excellence targets and grow the business.