

# Financial Summary for period ended 31 Mar 2024

April 22, 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.



# Significant Achievement

- Cover market demand for all types of cement, washed sand and calcium carbonate.
- Controlled the various operational costs without compromising the quality and efficiency.
- Successfully paid 30% of paid up capital i.e. QAR 0.3 to Shareholders.
- Compliance with Qatar Exchange and QFMA reporting requirements



## Condensed Interim Income Statement for the Three months ended Mar 31, 2024

*(All amounts in Qr. (000))*

	<b>2023</b>	<b>2022</b>	<b>%</b>
Sales	<b>106,060</b>	<b>127,954</b>	(17)
Cost of Sales	<b>(65,991)</b>	<b>(78,487)</b>	(16)
Gross Profit	<b>40,069</b>	<b>49,467</b>	(19)
Other Income	<b>19,923</b>	<b>23,406</b>	(15)
Selling & Dis. Exp	<b>(1,421)</b>	<b>(1,643)</b>	(14)
G&A exp	<b>(7,199)</b>	<b>(7,128)</b>	1
Net Profit for the Period	<b>51,372</b>	<b>64,102</b>	(20)

# Financial Performance for the First Quarter 2024

*(All amounts in Qr. (000))*

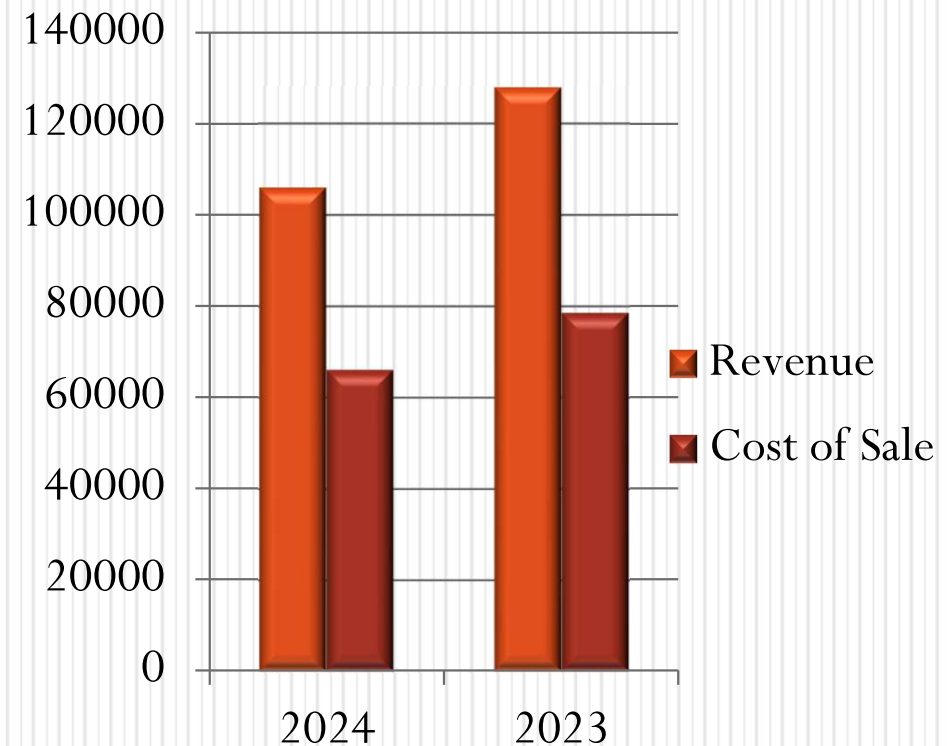
## Revenue

17% drop in revenue driven by following:

- Reduction in volumes.

## Cost of Revenue

The cost of revenue has dropped by 16% mainly in line with decrease in sale and cost controlling initiatives taken by the Management.



# Financial Performance for the First Quarter 2024

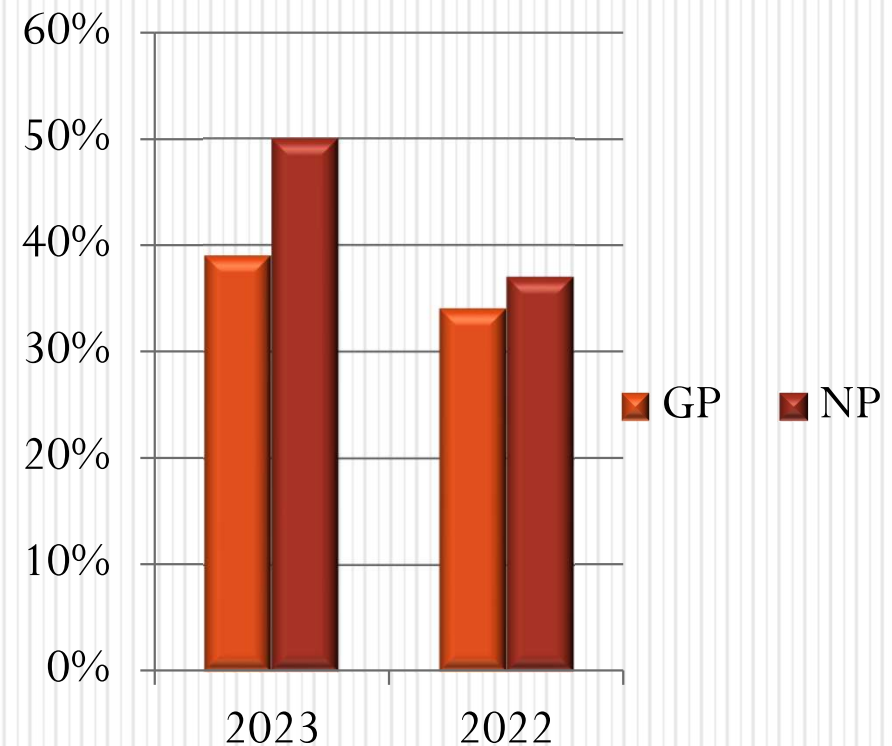
(All amounts in Qr. (000))

## Gross Profit

19% decrease in GP driven mainly by decrease in demand.

## Net Profit

20% decrease in NP is due to reduction in volume.



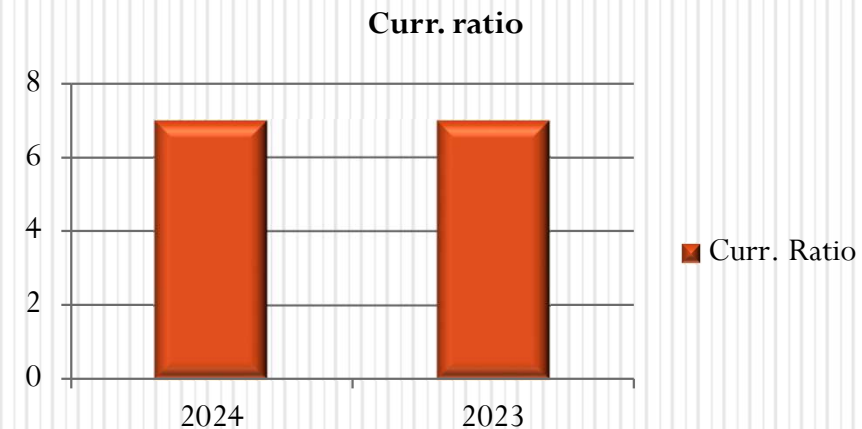




# Financial Performance for the First Quarter 2024

## Current ratio

Current ratio stays same at the level of 7 times.



## Equity to total Assets ratio

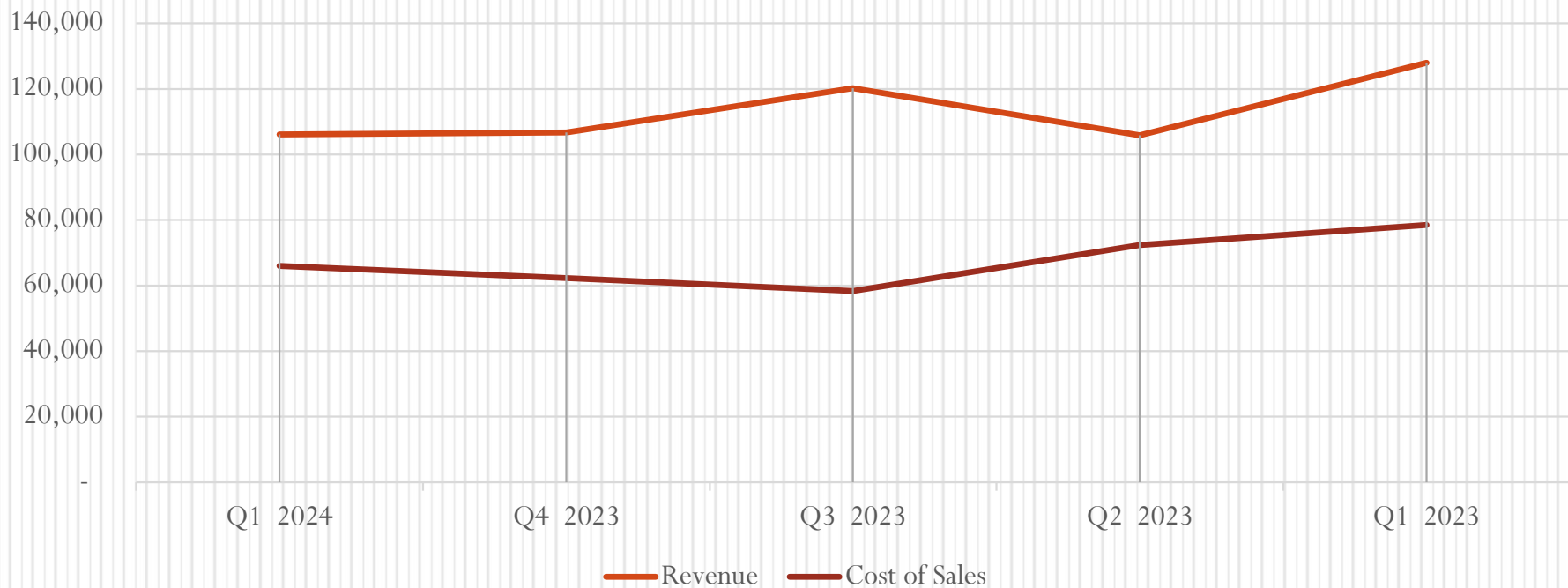
Equity to total assets ratio has increased to 0.92 from 0.90 in Q1 2024 due to dividend payment .





# Financial Performance for the First Quarter 2024

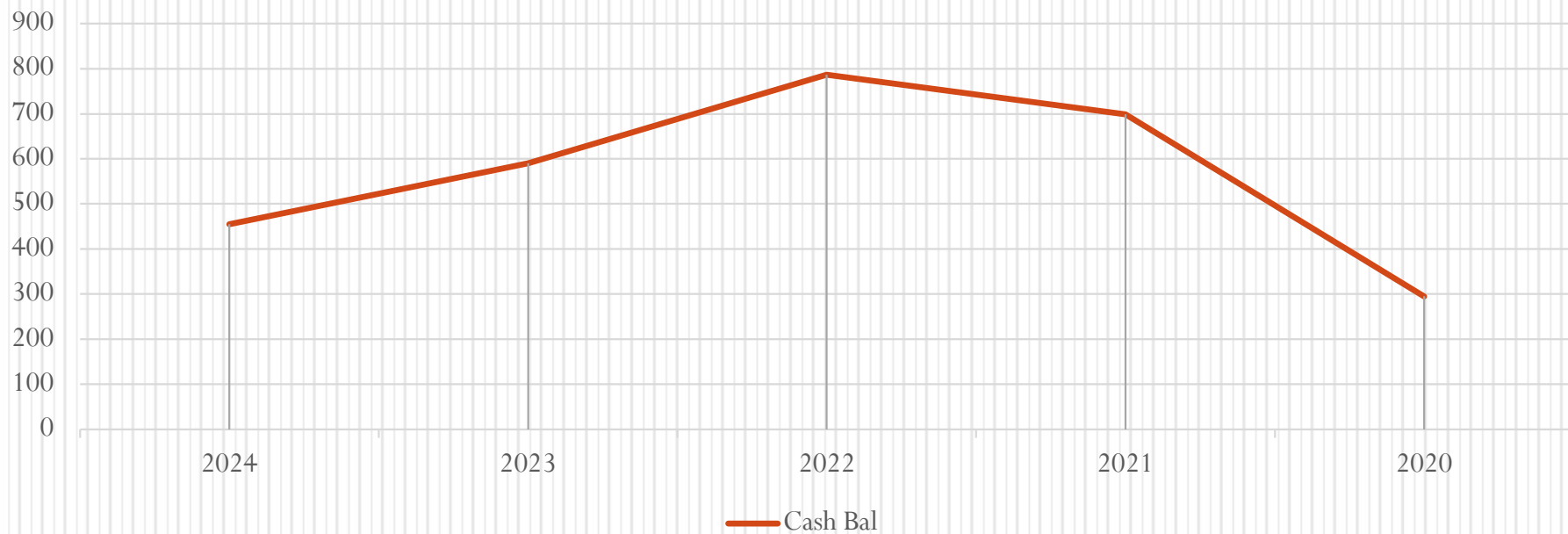
Quarterly analysis of Revenue & Cost of Sales





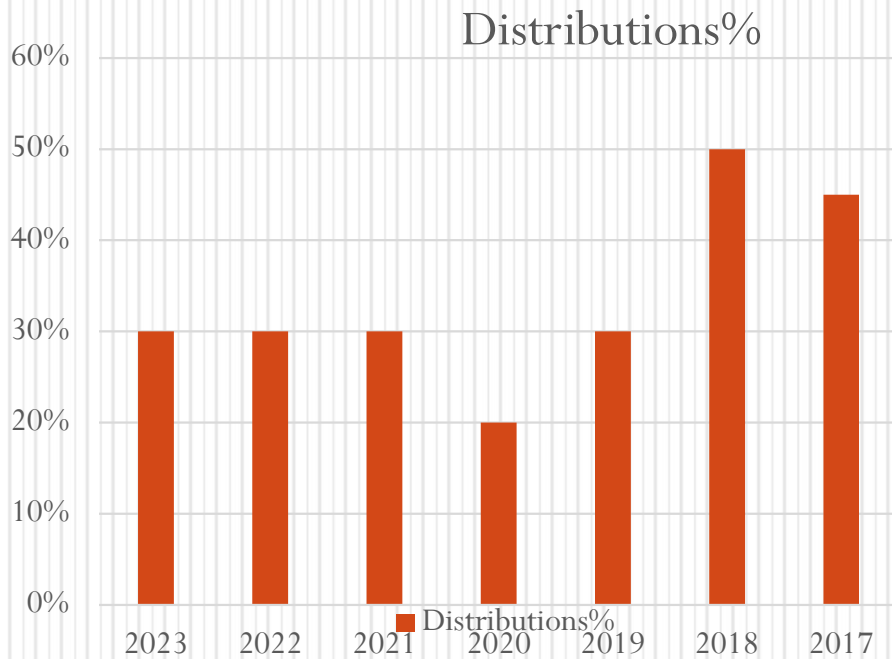
# Financial Performance for the First Quarter 2024

Cash balance available in millions



Cash balance includes cash at bank and short term deposits placed with banks, which are readily convertible to cash.

# Distribution History

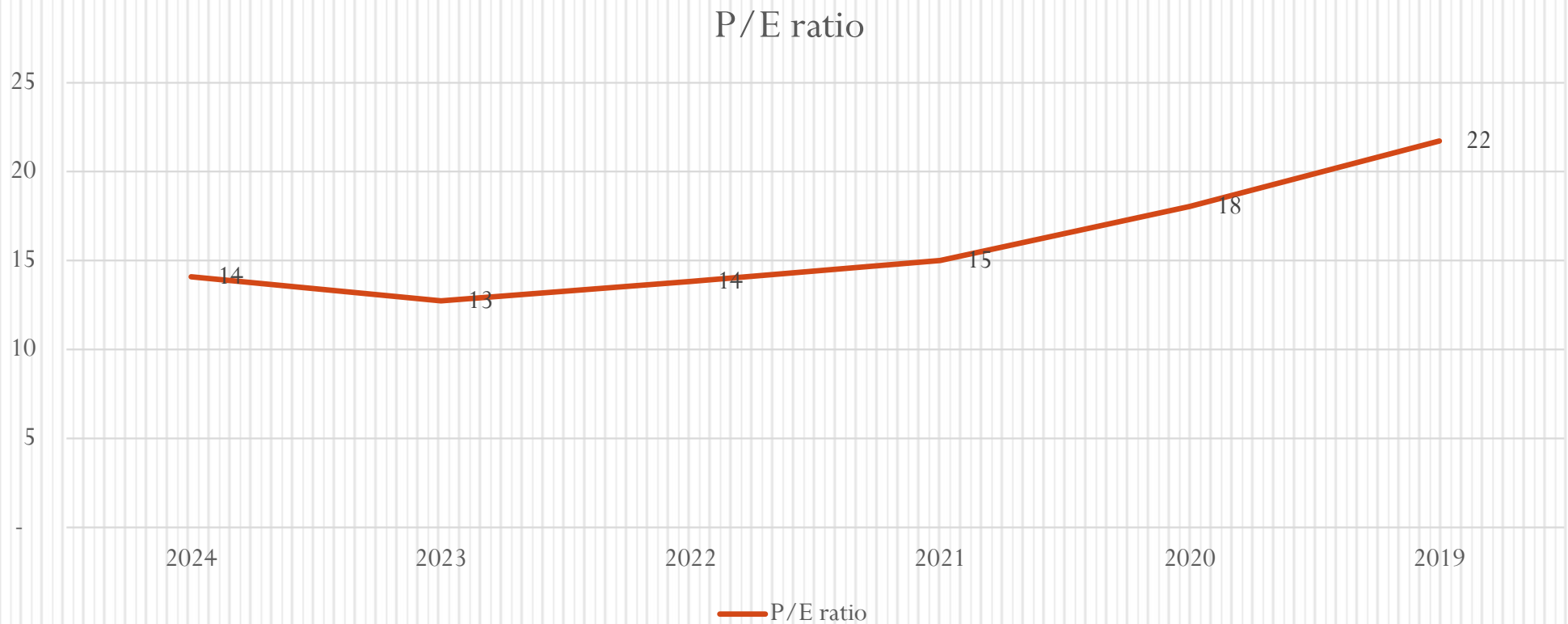


Note:

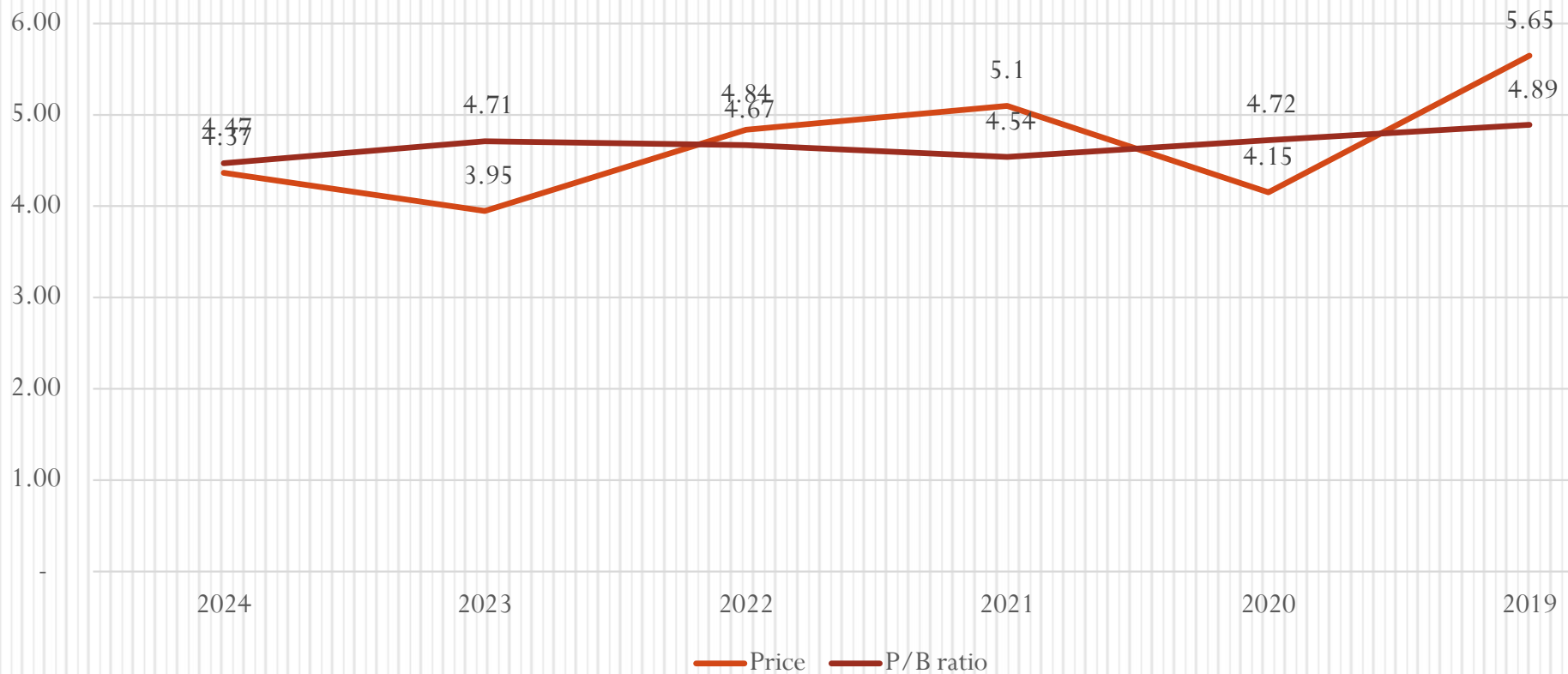
\*\*During the year 2019, the Company had split its share into 1:10. For comparison, please adjust the preceding years figs.

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

# Price Earning ratio



# Price and P/B ratio





# Ongoing Projects in Qatar

Sr#	Project Name	Expec Value	Start Year	Dur.
1	Project of Upgrade of Al Wakrah Main Road	735m	2018	6
2	Construction and Upgrading of E Ring Road project	1.9b	2017	7
3	Main Drainage Tunnel in Al Wakra and Al Wukair	859m	2020	4
4	Infrastructure Foul Sewer Gaps for Bani Hajer and Al Rayyan Stadium	87m	2017	7
6	Start of Roads & Infrastructure Project in Al Egda Al Heedan and Al Khor (Pkg 1)	303m	2020	4
7	Roads & Infrastructure Project in Al Meshaf West Package 7	422m	2020	4
8	Roads and Infrastructure Project in Al Wajba East (Pkg 1)	263m	2020	4

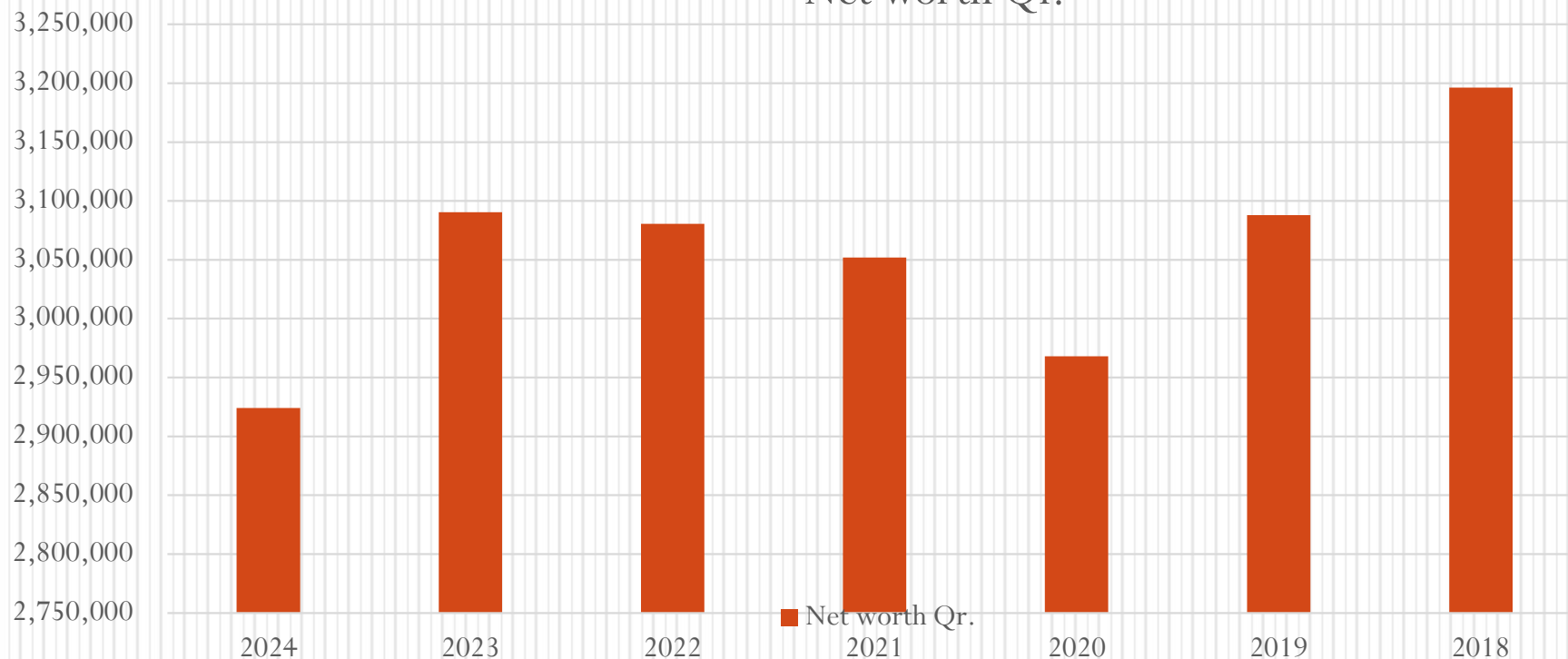
# Upcoming Projects

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	Labour Accommodation	756m	TBD	TBD
9	Qatar University Projects	1.78b	TBD	2



# Net Worth

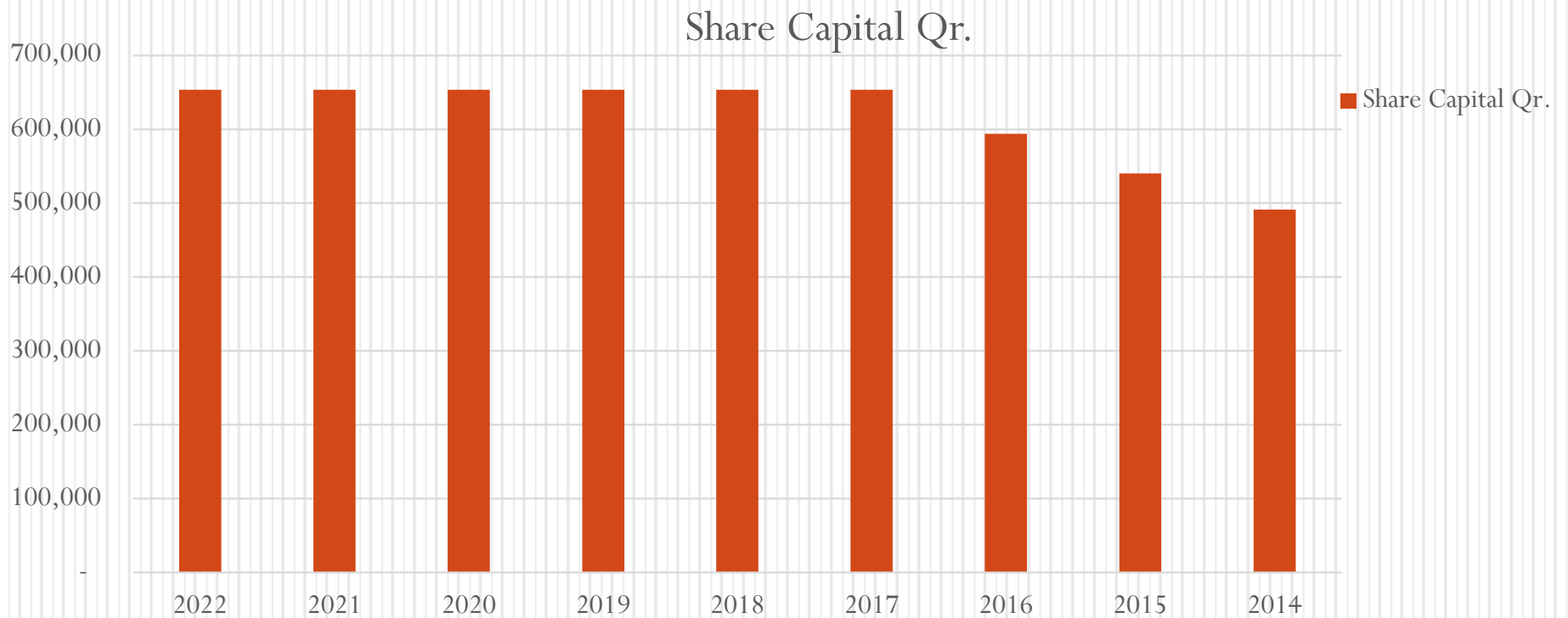
Net worth Qr.



Net worth for 2024 represents fig as on 31-Mar-2024.



# Share Capital



- The company had issued 10% bonus shares 3 times in the last 10 years.
- Share capital for 2022 represents fig as on 31-Mar-2022.

# OUTLOOK

- We believe that demand for cement will pick up from Q2 of 2024.
- The Company is committed to increase the shareholder value by investing in profitable ventures.
- The company will continue its pursuit to innovate new and existing products in order to support Qatar vision 2030.
- The management has taken many cost optimization initiatives, which are going add positive value.



# Contact us

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