

Financial Summary for Period ended 30 Sep 2026

Oct 21, 2026 Doha, Qatar





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Company Profile



شركة قطر الوطنية لصناعة الأسمنت
Qatar National Cement Company

Company at glance

- 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



Competitive Strength

Strong
financial
position

Robust liquidity position with no debt.
Solid dividend payout history

Market
leader

Major building material producer in the region.
Strong market presence

Experienced
team

Decades of industry experienced



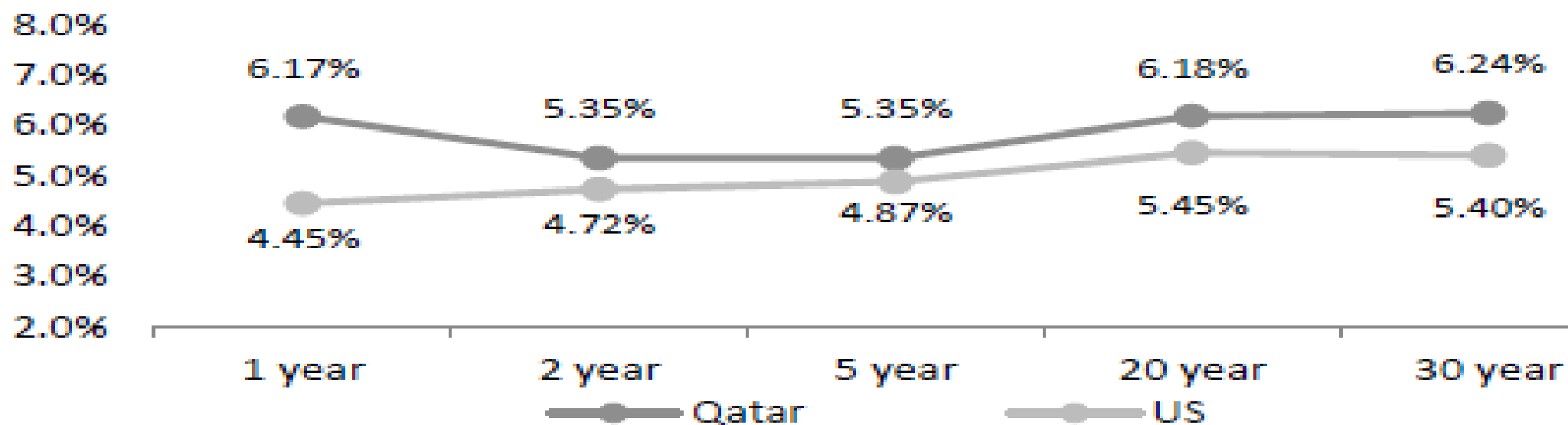
Macroeconomic update



US Yield Vs Qatar

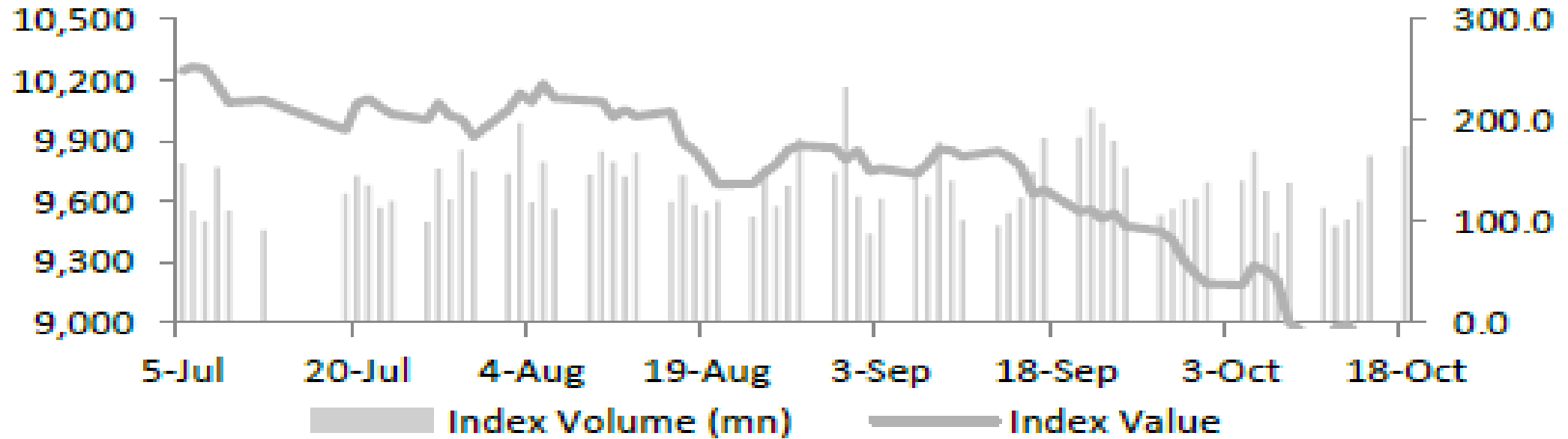
SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Qatar Stock Market

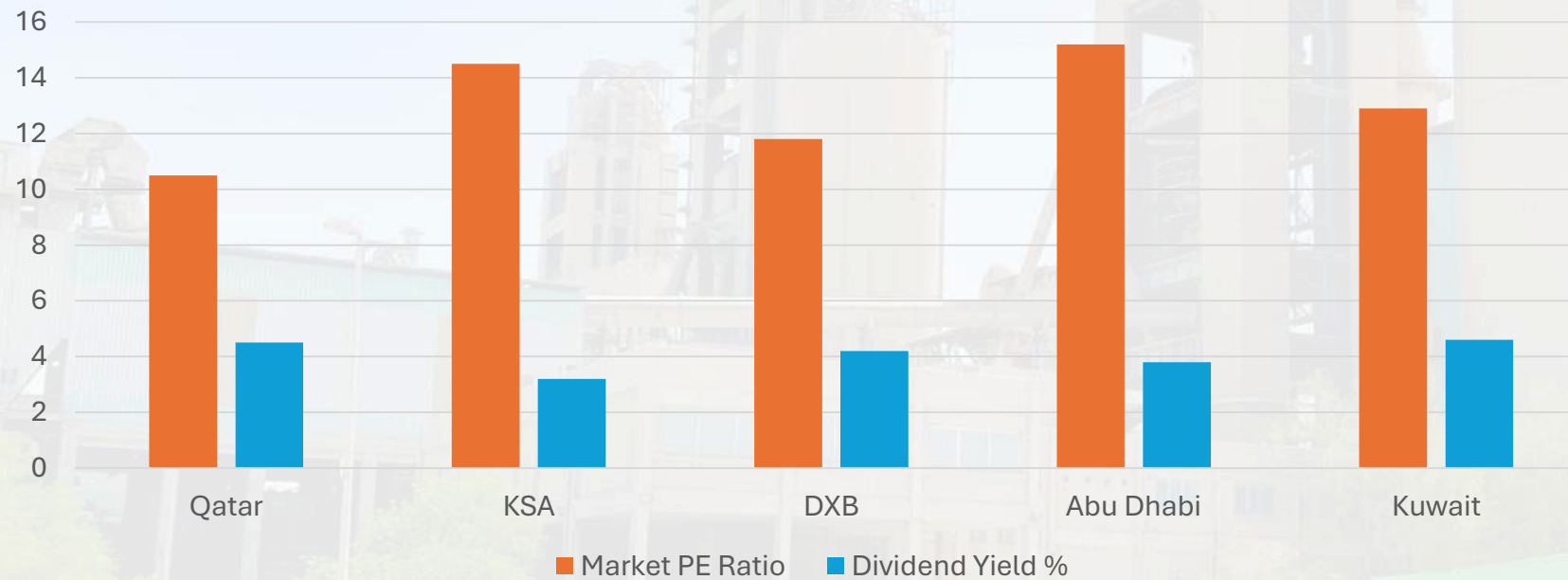
Qatar DSM Index



Qatar Vs GCC

Market (Index)	Country	Market P/E Ratio	Dividend Yield (Avg)
Qatar Stock Exchange (QE Index)	QA	10.5x	4.5% – 5.2%
Tadawul All Share (TASI)	KSA	14.5x	3.20%
Dubai Financial Market (DFM)	UAE	11.8x	4.20%
Abu Dhabi Exchange (ADX)	UAE	15.2x	3.80%
Boursa Kuwait (BK Main)	KW	12.9x	4.60%

Chart Title



QNCD Dashboard

Revenue 9%
QAR 315m

GP 13%
QAR68m



NP 2%
QAR 80m



Cash Bal.
QAR496 m 23%



Investment
QAR310 m 24%

Highlights of Significant Achievement

- Maintaining a strategic stock of clinker, which will enhance the company's competitive ability in the future to meet the market's needs for different types of high-quality cement.
- Distributed 22% of capital amounting to QAR 144m as a cash dividend for the year 2025.
- *Added new sales location for retail customers.*
- *Started the clinker production.*
- *Industrial area warehouse and accommodation completed and partially rented.*
- *Celebrated 1 million safe manhours without LTI.*

Income Statement for the Period ended Sep 30,2026
(All amounts in Qr. (000))

	2026	2025	%
<u>Continuing Operations</u>			
Revenue	315,645	290,692	9
Cost of Sales	(247,850)	(230,850)	7
Gross Profit	67,795	59,842	13
Other Income	34,032	37,691	(10)
Selling & Dis. Exp	(14,327)	(13,872)	3
G&A exp	(6,656)	(5,022)	33
Share of results of investment in associates	(330)	587	(156)
Finance Cost	(503)	(380)	32
Net Profit for the Period from continuing operations	80,011	78,846	1
<u>Discontinuing Operations</u>			
(Loss)/profit for the period	-	(188)	100
Profit for the period	80,011	78,658	2

Statement of Financial Position

Interim Statement of Financial Position In QR thousands	Actual Sep-26	Actual Dec-25	Change QR	%
Assets				
Non-Current Assets				
Property, plants and equipment and CWIP	1,469,718	1,542,054	(72,336)	(5%)
Right-to-use asset	4,258	6,777	(2,519)	(37%)
Investment properties	45,738	1,918	43,820	2285%
Intangible assets	2,743	3,850	(1,107)	(29%)
Investment in associates	32,725	33,055	(330)	(1%)
Financial assets at FVOCI	310,235	250,876	59,359	24%
Total Non-Current Assets	1,865,417	1,838,530	26,887	1%
Current Assets				
Inventories	477,573	481,486	(3,913)	(1%)
Accounts and other receivables	236,186	225,311	10,875	5%
Short term fixed deposits	423,027	439,937	(16,910)	(4%)
Cash and cash equivalents	72,828	205,730	(132,902)	(65%)
Total current assets	1,209,614	1,352,464	(142,850)	(11%)
Total Assets	3,075,031	3,190,994	(115,963)	(4%)

Statement of Financial Position

Interim Statement of Financial Position In QR thousands	Actual Sep-26	Actual Dec-25	Change	
			QR	%
Equity and Liabilities				
Equity				
Share capital	653,529	653,529	-	0%
Legal reserve	326,764	326,764	-	0%
Fair value reserve-Equity Shares	(34,957)	7,821	(42,778)	(547%)
Share of fair value reserves of associates	8,364	8,364	-	0%
Retained earnings	1,912,104	1,971,877	(59,773)	(3%)
Total Equity	2,865,804	2,968,355	(102,551)	(3%)
Liabilities				
Non-Current Liabilities				
Lease liabilities	8,505	6,261	2,244	36%
Employees' end of service benefits	14,397	13,786	611	4%
Accounts and other payables- long term	-	1,850	(1,850)	(100%)
Total Non-Current Liabilities	22,902	21,897	1,005	5%
Current liabilities				
Lease liabilities	719	618	101	16%
Accounts and other payables- short term	185,606	200,124	(14,518)	(7%)
Total Current Liabilities	186,325	200,742	(14,417)	(7%)
Total Liabilities	209,227	222,639	(13,412)	(6%)
Total Equity and Liabilities	3,075,031	3,190,994	(115,963)	(4%)

Financial Performance for the Period ended Sep 30,2026

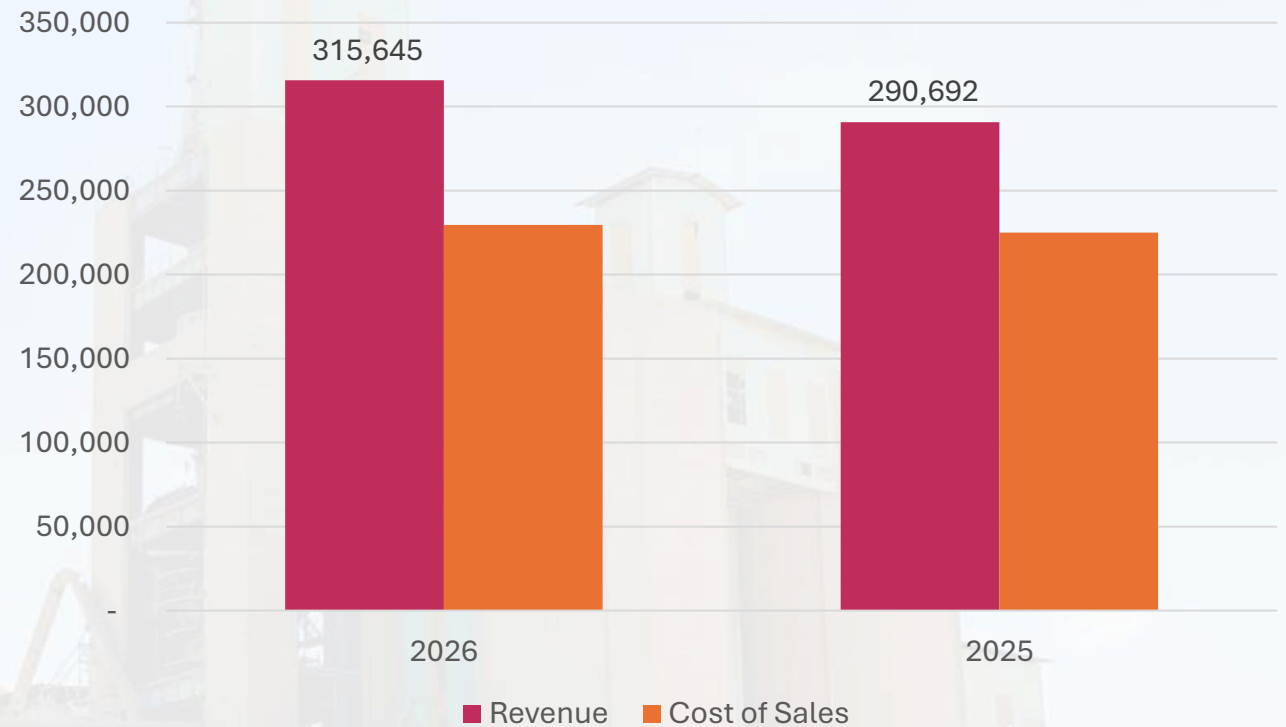
(All amounts in Qr. (000))

Revenue

The revenue increases by 9% mainly due to increase in washed sand and slag volume.

Cost of Revenue

The cost of revenue has increased by 7% mainly due to increase in sales.



Financial Performance for the Period ended Sep 30,2026

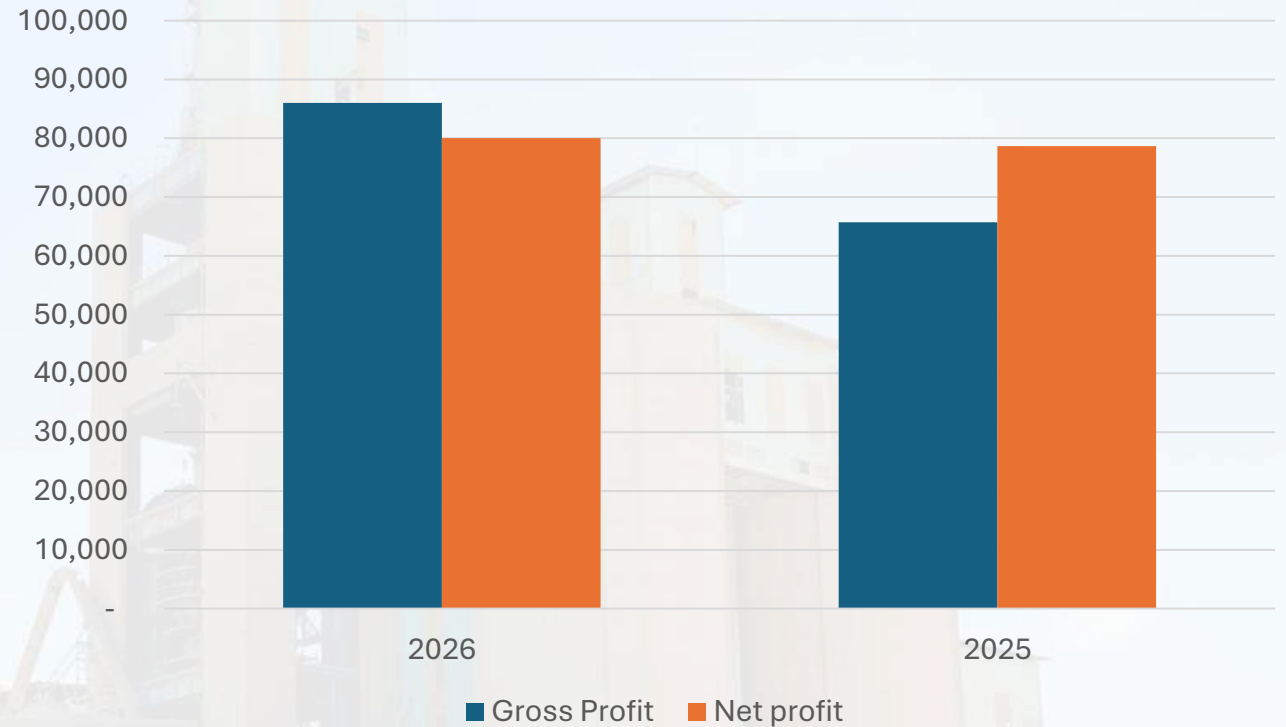
(All amounts in Qr. (000))

Gross Profit

31% increase in GP driven by increase in volumes.

Net Profit

The slight increase in NP is mainly due to increase in GP.



Financial Performance for the Period ended Sep 30,2026

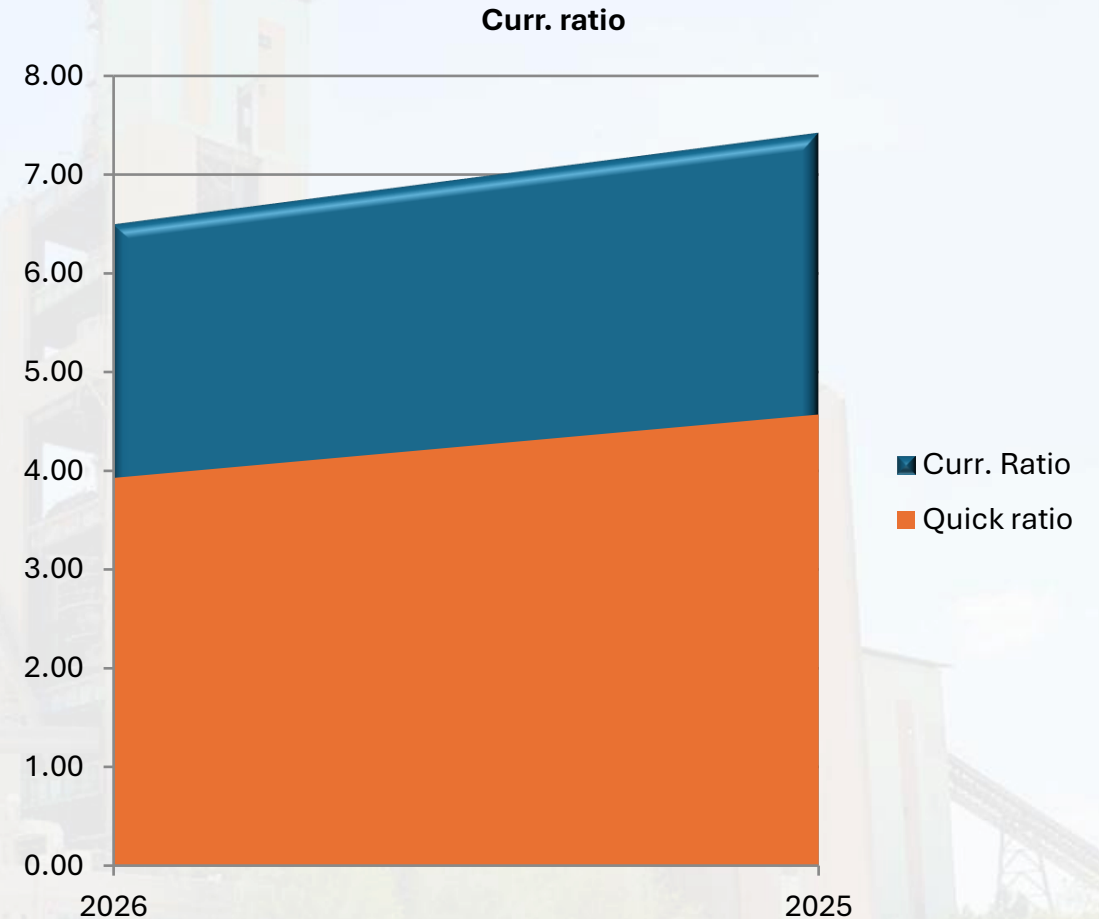
(All amounts in Qr. (000))

Liquidity ratio

Current ratio stays same at 6.49 times as compared to 7.42 at Dec 2025.

Quick Ratio

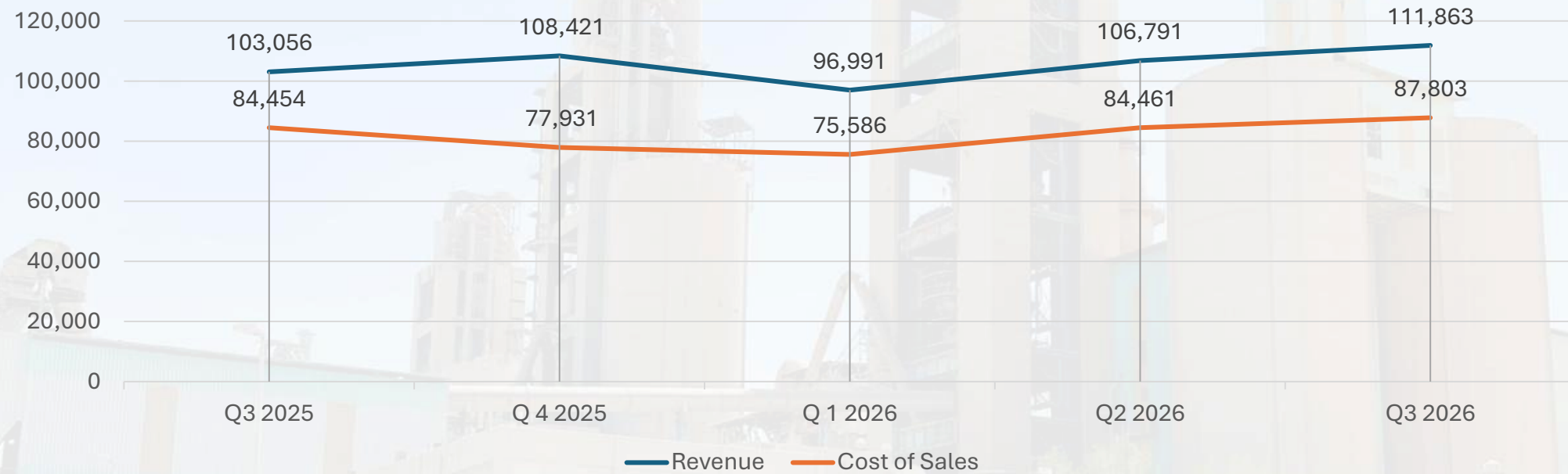
The quick ratio stays same at 3.93 times as compared to 4.57 at Dec 2025.



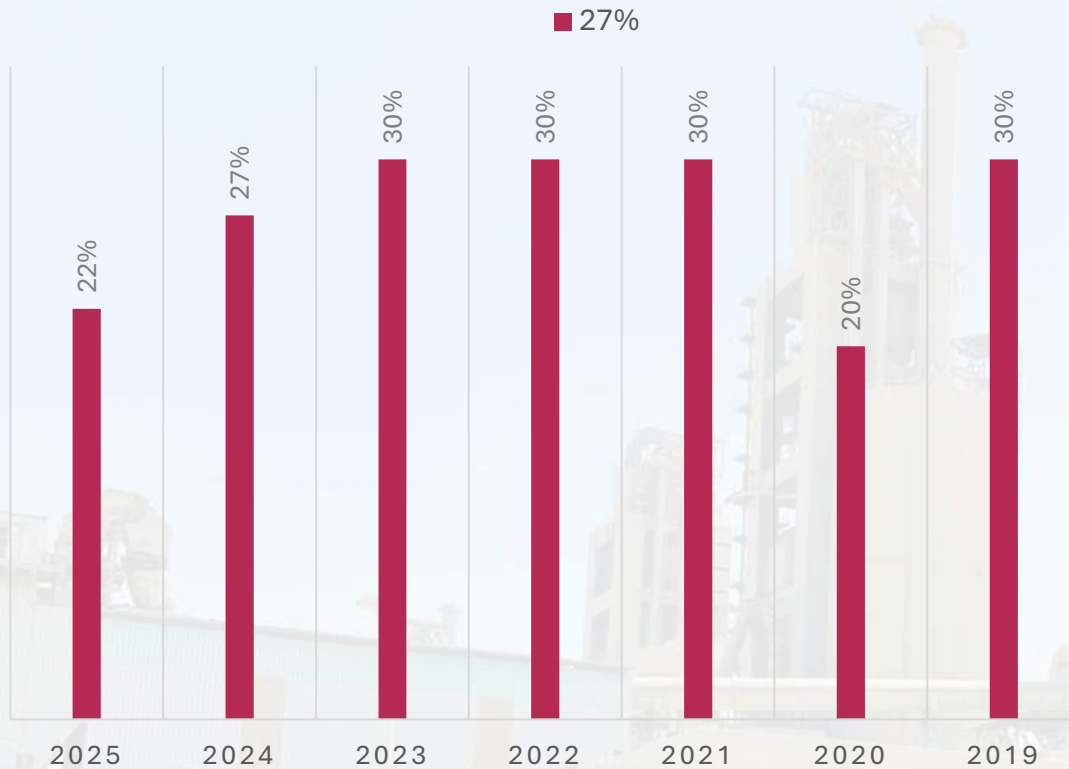
Financial Performance for the Period ended Sep 30,2026

(All amounts in Qr. (000))

Quarterly analysis of Revenue & Cost of Sales



Dividend History

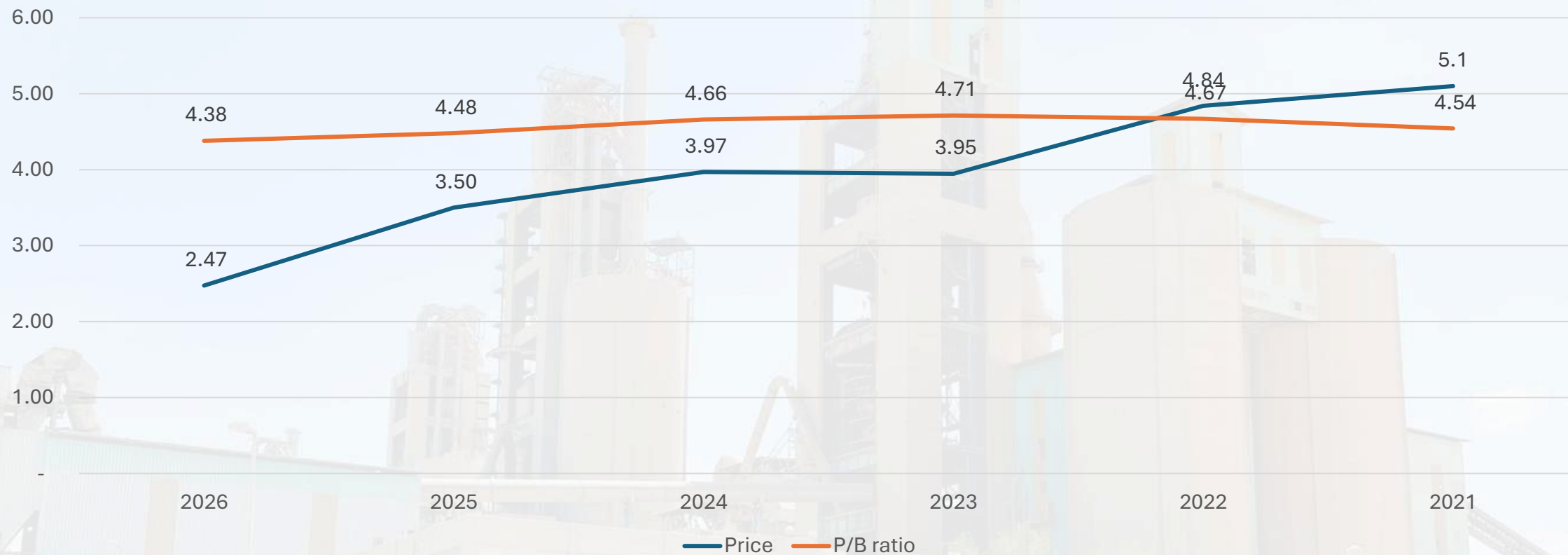


Sr#	Description	Dividend Distribution %	Dividend Amount (QAR)	Bonus Shares %
1	2025	22	0.22	-
2	2024	27	0.27	-
3	2023	30	0.30	-
4	2022	30	0.30	-
4	2021	30	0.30	-
5	2020	20	0.2	-
6	2019	30	**0.3	-

Note:

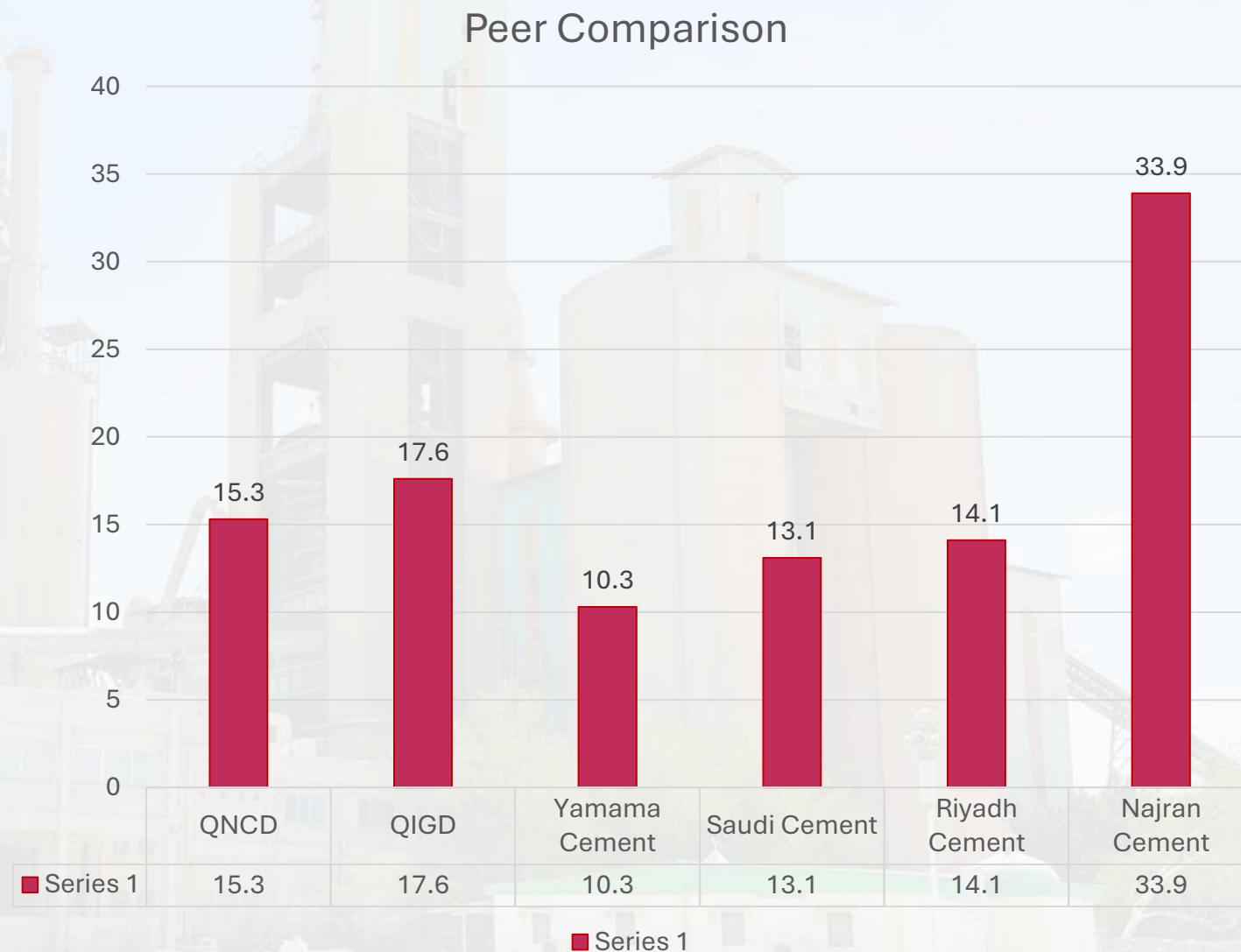
**During the year 2019, the Company had split its share into 1:10. For comparison, please adjust the preceding years figs.

Price and P/B ratio



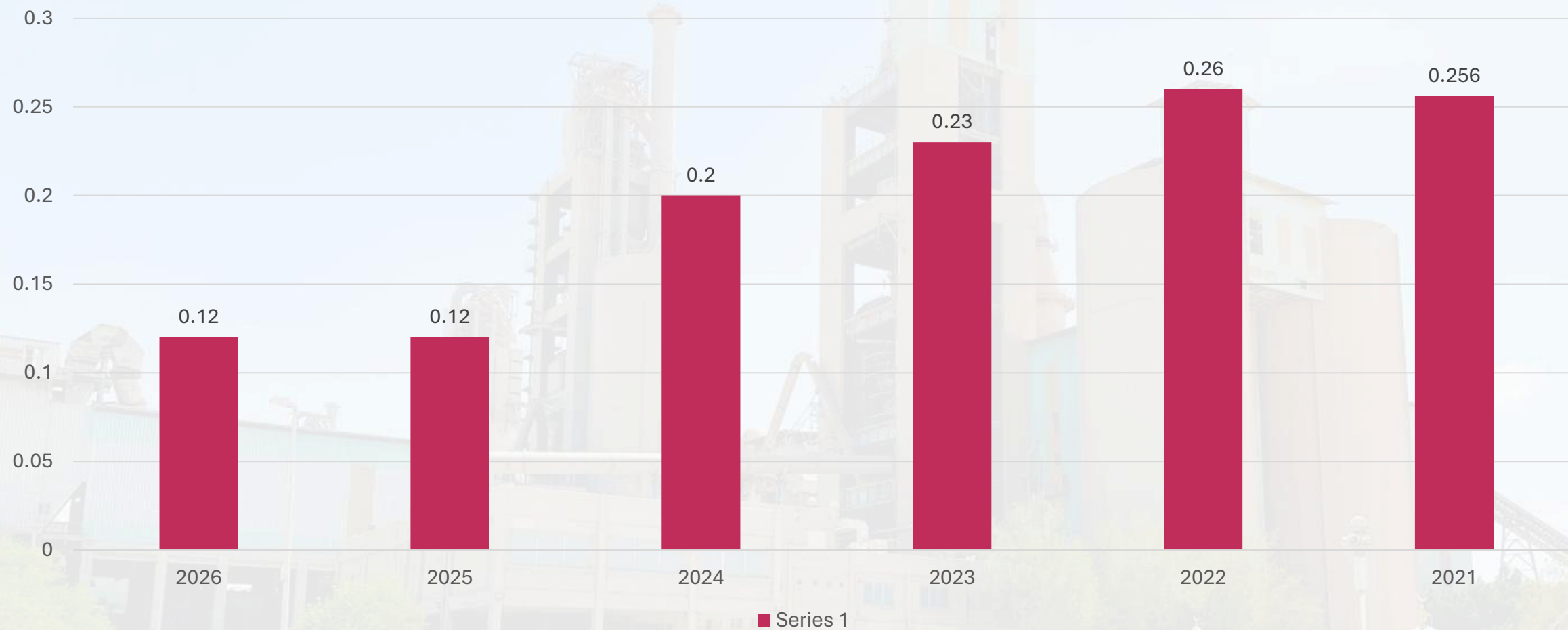
Peer Comparison

Company (Ticker)	Country	P/E Ratio (TTM)
Qatar National Cement (QNCD)	QA	15.3x
Qatari Investors Group (QIGD)	QA	17.6x
Yamama Cement (3020)	KSA	10.3x
Saudi Cement Co. (3030)	KSA	13.1x
Riyadh Cement (3092)	KSA	14.1x
Najran Cement (3002)	KSA	33.9x



Earning Per Share on 9-month Basis

EPS Trend



Industrial Area Project



Industrial Area Project

Description

Total estimated Value of the project

QAR 38m

The project completed

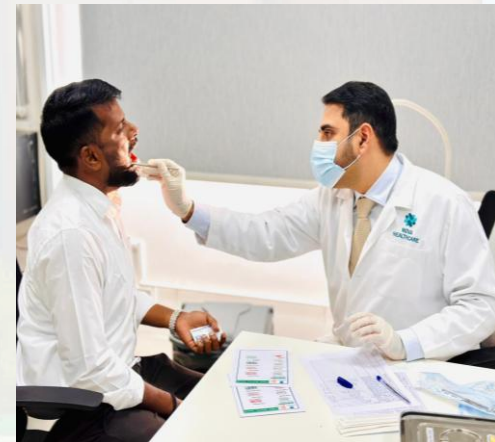


شركة قطر الوطنية لصناعة الأسمنت
Qatar National Cement Company

CSR Activities



Social Activities



Celebration for 1 Million Safe Manhours without LTI - 2026



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