



For release 27 April 2022

Aamal Company Q.P.S.C. ('Aamal')
Financial Results for the first quarter ended 31 March 2022

A strong start to the year with total revenue up 45%, net profit up 8.4% and all four segments delivering top-line growth

Doha, 27 April 2022 – the Board of Directors of Aamal Company Q.P.S.C. (“Aamal”), one of the region’s leading diversified companies, today announces its financial results for the first quarter ended 31 March 2022.

Financial Highlights

- **Total revenue** up 45.0% to QAR 453.5m (Q1 2021: QAR 312.7m) due to the particularly strong performance of the Industrial Manufacturing segment
- **Gross profit** up 10.4% to QAR 104.9m (Q1 2021: QAR 95.0m)
- There were no **fair value gains** on investment properties in either Q1 2022 or Q1 2021
- **Net profit attributable to Aamal equity holders** up 8.4% to QAR 73.6m (Q1 2021: QAR 67.9m)
- **Reported earnings per share** up 8.4% to QAR 0.012 (Q1 2021: QAR 0.011)
- **Net capital expenditure** increased by QAR 7.2m to QAR 14.3m (Q1 2021 QAR 7.0m), mainly due to investments in the Property segment
- **Gearing** decreased to 4.1% (Q1 2021: 4.7%)

SUMMARY AND OUTLOOK

H.E. Sheikh Faisal Bin Qassim Al Thani, Chairman of Aamal, commented:

“I am very pleased to report that Aamal has had an excellent start to the year with all four segments delivering positive top-line growth, enabling us to report strong revenue growth of 45% year-on-year and net profit growth of 8.4% for Aamal Company as a whole.

“We look forward to the remainder of 2022 with confidence and remain committed to generating long-term shareholder value through the continued profitable operation and expansion of our diversified business platform and leveraging the opportunities provided by the 2030 National Vision. Furthermore, the upcoming FIFA World Cup is expected to provide a further economic boost to Qatar this year, and we remain well positioned to grasp the opportunities this landmark event provides.”



H.E. Sheikh Mohamed Bin Faisal Al Thani, Chief Executive Officer and Managing Director of Aamal, commented:

“Aamal’s strong performance in the first quarter of this year is testament to the clear sector focus of our strategy, with a particular focus on Industrial Manufacturing, Healthcare and Real Estate.

“Our Industrial Manufacturing segment performed particularly well, with revenue up more than 125% year-on-year. This performance was achieved despite challenges faced by Aamal Readmix stemming from rising direct materials costs, fierce price competition, and a slowdown in demand as projects conclude ahead of the FIFA World Cup. Aamal Maritime Transportation Services performed very well thanks to sustained high demand and increased global shipping rates.

“In the Trading and Distribution segment, Ebn Sina Medical - one of the largest business units in the segment - delivered a sustained positive performance throughout the first quarter, signing agreements with five new healthcare distributors which provide a range of medications. These distributors include well-known names such as Novartis Gene, Durbin Plc, Baxter AG, Tabuk Pharmaceuticals, and SAJA Pharmaceuticals. Ebn Sina Medical also diversified its business through the addition of a “medical detailing” offering, through which a team of pharmacists provide medical and scientific support for healthcare professionals.

“Meanwhile, the outstanding revenue and net profit performance of our Managed Services segment is largely attributable to the easing of pandemic-related restrictions on our entertainment and printing businesses, as well as a significant contract win for Aamal Services. We are also pleased to report the launch of ‘Aamal for Car and Truck Maintenance’, a new business unit within the Managed Services segment which will provide maintenance services for the Group’s fleet of vehicles. Permits are currently being finalised and construction of the business unit’s workshop is scheduled to start in June. We look forward to this new business unit commencing operations in late 2022 or early 2023.

“Finally, in our Property segment City Centre Doha continued to perform exceptionally well, opening six new shops with a total area of 3,838 sqm, including Debenhams, and other restaurants at the East Food Court.”

CONFERENCE CALL DETAILS

A conference call to discuss the results will be held on Thursday 28 April 2022 at 2.00pm Doha time. The details for the conference call are as follows:

Date: Thursday 28 April 2022

Time: 2.00pm Doha time

Dial-In Numbers:

+16468769923, 94360300084# US (New York)

+16699006833, 94360300084# US (San Jose)

+44 208 080 6592 United Kingdom

+44 330 088 5830 United Kingdom

Conference link:



<https://us06web.zoom.us/j/85944617848>

Meeting ID:

94360300084

Please join the event conference 5-10 minutes prior to the start time.

FURTHER ENQUIRIES

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ABOUT AAMAL COMPANY Q.P.S.C.

Aamal is one of the Gulf region's most diversified conglomerates and has been listed on the Qatar Stock Exchange since December 2007. As at 26 April 2022, the Company had a market capitalisation of QAR 7.36 bn (US\$ 2bn).

Aamal's operations are widely diversified and comprise 29 active business units (subsidiaries and joint ventures) with market leading positions in the key industrial, retail, property, managed services, and medical equipment and pharmaceutical sectors, thereby offering investors a high quality and balanced exposure to Qatar's wider economic growth and development.

For further information on Aamal Company, please refer to the corporate website: <http://www.aamal.com.qa>