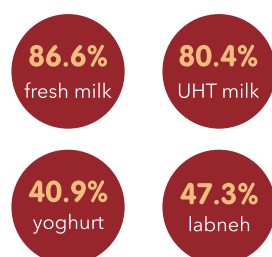


Our Investment Case

Our key investment highlights

#1 leader in Dairy and Beverages in Qatar	Excellent product innovation and consumer insights program	Integrated value chain	Strong financial performance and position	Strong shareholder support and growth opportunities
Strong #1 market share across 4 out of 8 categories...	Best understanding of the local markets through research	Efficient supply management and operations	Industry leading net profit margins and cash generation	Strategic & founding shareholders account for 49% of base

By volume



- Identification of market trends and value accretive products
- Product optimization through two-way customer interaction
- Creating quality brand and fulfilling customer preferences

- Proximity to suppliers and clients ensures continuity
- Customer confidence
- State-of-the-art technology
- Uninterrupted supply chain and high efficiencies

Net profit (QARm)

141	134
Year 2020	Year 2021

Net profit margins

18.6% **17.3%**

Founding members



Strengthening food security and self-sufficiency in Qatar, backed by Government support

...driven by significant and highly efficient size of operations

...continuously enhancing product portfolio & innovative marketing

...resulting in excellent reach of Retail and HORECA clients

...based on strong financial position and solid balance sheet

...supporting Baladna to continue its growth

Farm size
2.4 million sqm

Total herd size
23,581

Daily yield per cow
36.6 liters

SKUs
268

Highly appreciated brand names created



Premium Affordable

No of sales routes
135

No of customers
3,476



- Strong asset base primarily funded by equity - Net debt to total capital **39%**
- Moderate leverage deployed focuses on value creation for shareholders
- Excellent and immediate access to external funding, as required

- Growth at the heart of Baladna's management
- Continuously assessing horizontal or vertical expansion
- Unwavering dedication to vision and mission
- Excellent track record

