

Abdullah Al Othaim Markets Company announces the interim financial results for the period ending on 30-09-2016 (Nine Months)

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ELEMENT	CURRENT QUARTER	SIMILAR QUARTER FOR PREVIOUS YEAR	% CHANGE CURRENT	PREVIOUS QUARTER	% CHANGE PREVIOUS
Net profit (loss)	36.64	37.09	-1.21	50.3	-27.16
Gross profit (loss)	283.07	221.39	27.86	336.68	-15.92
Operational profit (loss)	29.82	32.27	-7.59	51.26	-41.83

All figures are in (Millions) Saudi Arabia, Riyals

ELEMENT	CURRENT PERIOD	SIMILAR PERIOD FOR PREVIOUS YEAR	% CHANGE
Net profit (loss)	133.95	141.64	-5.43
Gross profit (loss)	899.12	681.74	31.89
Operational profit (loss)	131.46	124.51	5.58
Earning or loss per share, Riyals	2.98	3.15	-

All figures are in (Millions) Saudi Arabia, Riyals

ELEMENT	EXPLANATION
Reasons of increase (decrease) for quarter compared with same quarter last year	<p>1. Consolidated net income declined by 1.21% due to increased S&D, G&A expenses, particularly personnel, promotional as a result of expansion in branches, and increase in transportation, fuel, electricity and financing cost, despite increase in profit margin and rent revenues.</p> <p>2. Gross profit increased by 27.86% due to growth in sales of existing branches and the expansion in opening new branches by 17.38% in addition to the improvement in gross profit margin.</p>

ELEMENT	EXPLANATION
	<p>3. Operating income declined by 7.59% due to increased S&D, G&A expenses, particularly personnel, promotional as a result of expansion in branches, and increase in transportation, fuel and electricity cost.</p>
<p>Reasons of increase (decrease) for period compared with same period last year</p>	<p>1. Consolidated net income declined by 5.43% due to increase in operating and financing expenses, in addition, the results of the current period included a precaution provision for a fire incident loss occurred during 2015 at one of the manufacturing facilities of a subsidiary, the financial impact of which amounting SR 8.6 million, despite the improvement in gross profit. 2. Gross profit increased by 31.89% due to growth in sales of existing branches and the expansion in opening new branches by 16.98% in addition to the improvement in gross profit to sales ratio. 3. Operating income increased by 5.58% due to improvement in gross profit despite of increase in S&D, G&A expenses, particularly personnel, promotional and increase in transportation, fuel and electricity cost.</p>
<p>Reasons of increase (decrease) for quarter compared with previous quarter</p>	<p>1. Consolidated net income declined by 27.16% compared to the previous quarter due to the occurrence of Ramadan season in the second quarter, despite the improvement in gross profit margin, increase in investments income and other income and decrease in operating expenses in third quarter. 2. Gross profit decreased by 15.92% due to decline in sales against previous quarter by 21.63% due to the occurrence of Ramadan season in the second quarter. 3. Operating income decreased by 41.83% due to decline in sales against previous quarter by 21.63% due to the occurrence of Ramadan season in the second quarter despite the decrease in operating expenses.</p>
<p>Reclassifications in quarterly financial results</p>	<p>Some comparative figures have been reclassified to be consistent with the presentation of the current period.</p>
<p>Other notes</p>	<p>1. Total sales of the current quarter is SR 1,583.3 million against SR 1,348.9 million for the similar quarter last year with growth of 17.38%. 2. Total sales for the period is SR 5,243.5 million against SR 4,482.4 million for the similar period last year with a growth of 16.98%. 3. Total shareholders equity (net of non-controlling interest) as at the end of the current period is SR 1,148.3 million against SR 1,016.8 million at the same date last year with a growth of 12.94%.</p>