



QAMCO

شركة قطر لصناعة الألمنيوم

Qatar Aluminium Manufacturing Company



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Qatar Aluminium Manufacturing Company

Annual General Assembly Meeting

3 March 2021

Agenda of General Assembly Meeting

1. Listen to the Chairman's Message for the financial year ended 31 December 2020.
2. Listen and approve the Board of Directors' Report on QAMCO's operations and financial performance for the financial year ended 31 December 2020, and the future plan of the Company.
3. Listen and approve the Auditors' Report on QAMCO's financial statements for the financial year ended 31 December 2020.
4. Discuss and approve QAMCO's financial statements for the financial year ended 31 December 2020.
5. Present and approve 2020 Corporate Governance Report.
6. Approve the Board's recommendation for a dividend payment of QR 0.035 per share for 2020, representing 3.5% of the nominal share value.
7. Absolve the Board of Directors from liability for the financial year ended 31 December 2020.
8. Appoint the external auditor for the financial year ending 31 December 2021 and approve their fees.





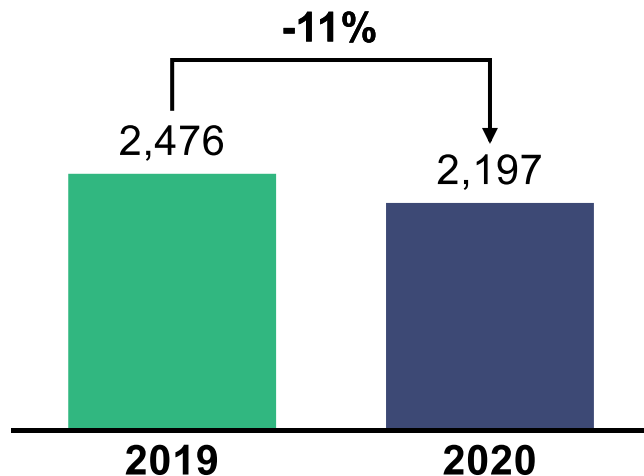
**1. Listen to the Chairman's
Message for the financial
year ended 31 December
2020**



2. Listen and approve the Board of Directors' Report on QAMCO's operations and financial performance for the financial year ended 31 December 2020, and the future plan of the company

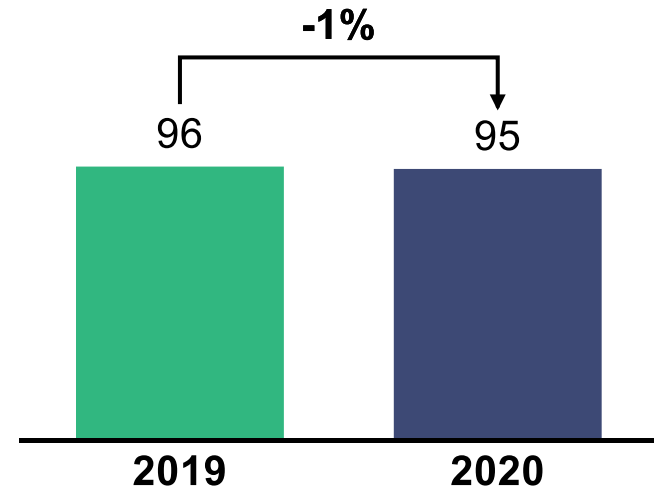
Financial Performance

Share of JV's revenue (QR' million)



Share of JV's revenue amounted to **QR 2,197 million**, declined by 11% compared to previous 12 month period

Net profit (QR' million)



Net profit amounted to **QR 95 million**, declined by 1% compared to previous 12 month period

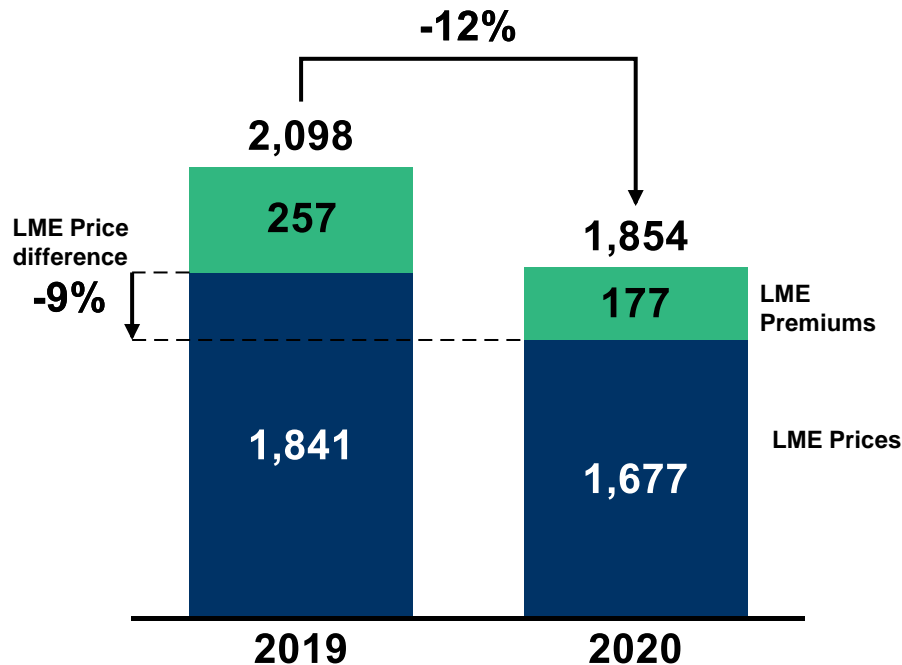
2020 Earnings per share of **QR 0.017**

Note: For purpose of comparability, 2019 financial data reported here relates to the period from 01 January 2019 till 31 December 2019. Whereas, in actual, the published financial statements for the year ended 31 December 2019 included financial data for the period from the date of QAMCO's incorporation (i.e. 3 December 2018) till 31 December 2019.



Analysis of Selling prices

Selling Prices (\$ / MT)

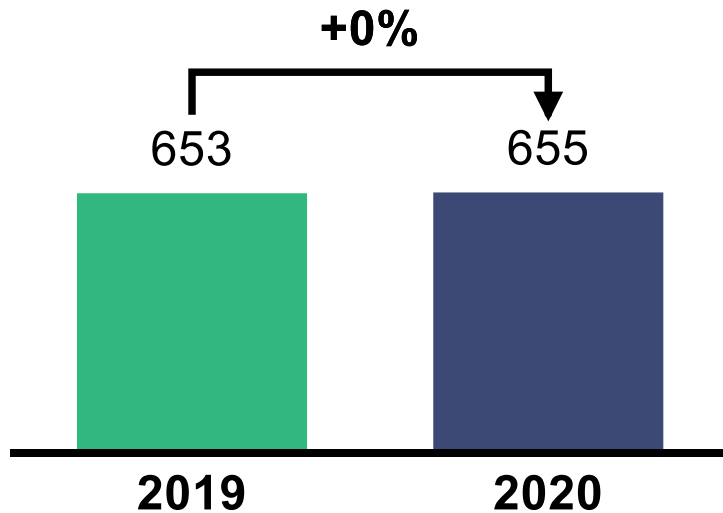


- 2020 average selling prices declined from 2019 due to persistent challenging macroeconomic conditions pressuring LME prices.
- 2020 vs 2019 LME premiums declined mainly due to unprecedented shift in product mix from value added products towards standard ingots during the year amid declining global demand for aluminium products.



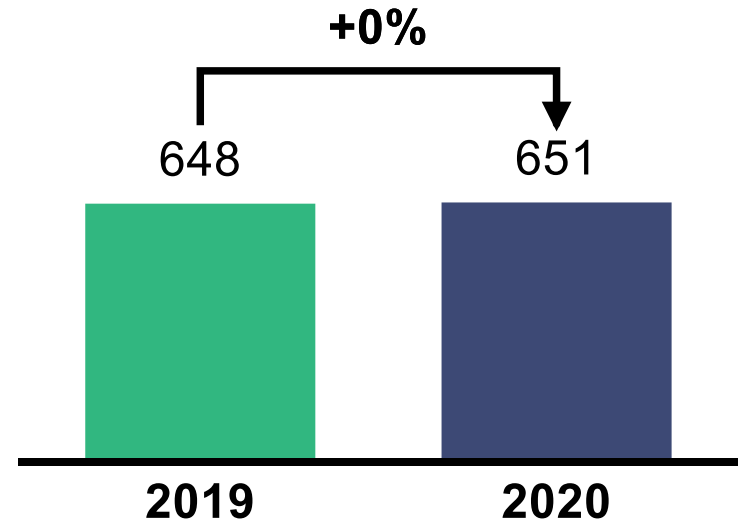
Production and Sales Volumes

Production (MT' 000) – 100%



Production volumes remained stable compared to last year

Sales Volumes (MT' 000) – 100%

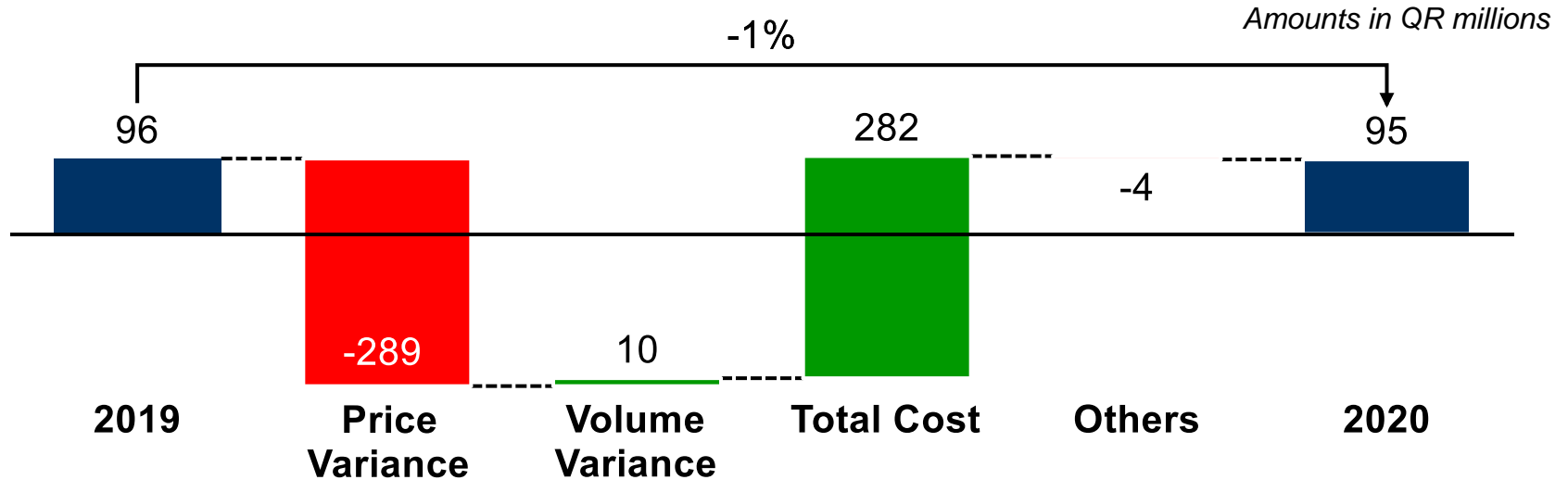


Sales volumes remained stable compared to last year

Note: For purpose of comparability, 2019 financial data reported here relates to the period from 01 January 2019 till 31 December 2019. Whereas, in actual, the published financial statements for the year ended 31 December 2019 included financial data for the period from the date of QAMCO's incorporation (i.e. 3 December 2018) till 31 December 2019.



Net Profit Variance Analysis



Results affected by Joint Venture performance due to:

▶ Favorable movements

- a) Decline in cost of goods sold due to lowered raw materials, maintenance, salaries and energy consumption which in total decreased by 12% versus 2019;

▶ Unfavorable movements

- a) Reduction in revenue due to decline in average selling prices by 12% versus 2019.
- b) Lower realized premiums;
- c) No one-off insurance income due to insurance claims received last year.



2020 Dividends

**Total
dividend of
QR 195.3
million**

**Dividend per
share of QR
0.035**

**Pay-out
ratio of
206%**





3. Listen and approve the Auditors' Report on QAMCO's financial statements for the financial year ended 31 December 2020



4. Discuss and approve QAMCO's financial statements for the financial year ended 31 December 2020



5. Present and approve 2020 Corporate Governance Report



6. Approve the Board's recommendation for a dividend payment of QR 0.035 per share for 2020, representing 3.5% of the nominal share value

2020 Dividends

**Total
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7. Absolve the Board of Directors from liability for the financial year ended 31 December 2020



8. Appoint the external auditor for the financial year ending 31 December 2021 and approve their fees

Thank you





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