QNB Financial Services Co. WLL (Event) - Qatar German Medical Devices Co. (QGMD) Q2 2022 Results Conference Cal

Company: QNB Financial Services Co. WLL (Event)

Conference Title: Qatar German Medical Devices Co. (QGMD) Q2 2022 Results Conference Call

Moderator: Roy Thomas

Date: Monday 15th August 2022

Conference Time: 10:30 (UTC+00:00)

Operator: Good day and welcome to the Qatar German Medical Device Company Q2 2022 Result Conference Call. Today's conference is being recorded. At this time, I would like to turn the conference over to Roy Thomas. Please go ahead, sir.

Roy Thomas: Hello, everyone. This is Roy Thomas from QNB Financial Services. I want to welcome everyone to Qatar German Medical Devices Company's Second Quarter 2022 Financial Results Conference Call. On this call from Qatar German Medical Devices Company, we have Abdullah Dhamesh, the finance manager. We will conduct this conference call with Abdullah first reviewing the company's results, followed by a Q&A. I will turn the call now to Abdullah Dhamesh. Go ahead, Abdullah.

Abdullah Dhamesh: Thank you. Thank you, Mr. Roy, and welcoming for our investments in Q2 2022

Financial Results Conference Call for Qatar Germany for Medical Devices. A massive[?]

achievement and the improvement of performance, which started since the beginning of 2021

and up to the current periods continues as the company was able to maintain the pace of the growth, development and serious start to advance the ranks and translations of that process.

he company succeed in achieving continuous and continuous decrease in accumulated losses from the end of the fiscal year 2020 and until the end of the second quarter of this year 2022, where the interim data shows the decrease in losses by a percentage around 1.2% compared to the same period in 2021. And this indicate the visibility of the plans and the goals that the company is going through and the company's continuity in order to maximize the shareholders rights and achieve the highest amount of returns.

n the same context, the company succeeded during the second quarter of 2022 to control the cost centers, both direct and indirect, as a hedge against any curbs that the regional or global markets may witness in order to reduce as much as possible any negative FX on the production and operations plans. And this is clear from the income statement for the second quarter of the current year, compared to the same last year.

ales have been increased by almost 11% from the same period in 2021, and a result, a profit of QAR 1.5 million[?] was achieved compared to the profit of QAR 1.3 million for the second for the same period in 2021 increased by 12%, which is a good number. And achieving earning per share with a positive value of QAR 0.013 compared with earnings share from the same period for 2021, with a positive value of QAR 0.012, which means we have increased around 8% from the last year.

o this is only indicate the visibility[?] of the steps that have been taken in order to cross the company to a good position, stop any waste of energies[?] and employee[?] and all staff and expenses for the benefit of the shareholders and to preserve their rights. Thank you. Yeah.

Roy Thomas: Operator, you can go ahead and open the line for questions.

Operator: Thank you, sir. Dear participant if you'd like to ask a question, please signal by pressing star one on your telephone keypad. If you're using a speakerphone, please make sure your mute function is turned off to allow your signal to reach our equipment. We'll pause for just a moment to allow everyone an opportunity to signal for questions. There are no question on the line for now, sir. Please go ahead.

Roy Thomas: All right, if there are no questions, we'd like to thank Abdullah Dhamesh for the results update and look forward to speaking to you all for the third quarter results. Thank you.

Abdullah Dhamesh: Thank you, Mr. Roy, same to you. See you. Thank you. Thank you, guys.

Operator: This concludes today's call. Thank you for your participation. You may now disconnect.