**Company: QNB Financial Services Co. WLL**

**Conference Title: Qatar Cinema and Film Distribution Co. (QCFS) Q4 2020 Results conference call**

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Zaid Al Nafoosi: Hello ladies and gentlemen. This is Zaid Al Nafoosi, calling from QNB Financial Services. I would like to welcome everyone to Qatar Cinema and Film Distribution Co. (QCFS) Q4 2020 Financial Results conference call. It is my pleasure to introduce from the company, Mr. AbdulRahman Najdi, he is the General Manager, Mr. Gamal Eldin Elbanna, Finance Manager and Walaa El-Sayed, the Investors Relations Officer. We will start this conference call with a presentation on the company's performance for the year, followed by the questions and answers session. I will now hand over the call to Mr. Gamal Eldin Elbanna, to get us started. Please go ahead, sir.

Gamal Eldin Elbanna: [inaudible] Ladies and gentlemen, good afternoon [inaudible]. And on behalf of Qatar Cinema Co. a very warm welcome you. And we present to you the annual report, which includes a brief presentation of the most important performance indicator and financial results during the year 2020. With regard to the company's financial performance in the FY, ending on December 31st, 2020, the Net Profit amount to QAR 40,962,169, from where to an amount of QAR 60,389,652, for the same period of the previous year. Earning per share reach QAR 0.079 twice earning per share reach QAR 0.102 for the same period in 2019.

The Net Profit for the year ended December 31, 2020, decreased by a good 22% compared to the same period in 2019 due to the following reasons. One; now, break of the COVID-19 is bought on the government to take a bucket of procedures included a floral cinema during the period from March to August 2020. Then the [inaudible] resumed their activities from September 2020 based on the reduction from the capacity by 70% of the capacity of the theaters, in addition to not allow the use [inaudible] under the age of 18 and then adjusted it under 16. These measures restrict the total revenues of the theatres in the year 2020. As amounted to QAR 10,527,406, from there to QAR 7,0168 766 for the same previous year, at the rate of [inaudible] 79%.

Second; adoption of the new financial standard number 16, related to the visit, which you have obliged to Qatar Cinema lease contract. Now, break of the COVID-19 imposed on our country to take a bucket of precautionary option or measures such as isolation, quarantine, closer of the seat, or [inaudible] the slide, which negatively affected Qatar [inaudible] under contract, related to the supply of display devices such as the ejectors, [inaudible] furniture and the capital equipment were made in the company based in Turkey [inaudible] and request the attendance of technician from this company to the path, to carry out the installation and commissioning work and drain the company's path.

These procedures caused delay to the completion of the work and thus lead to a delayed opening of cinema causing to the agreed [inaudible]. In addition the company management today [inaudible]. Numbers three; the revenue of the comparative year 2019 is below the our revenue as a result of government in the favor of the company, it included related to the [inaudible] benefit for some employees an amount of QAR 788963, in addition to an amount of QAR 249,763, the distribution of the [inaudible] for the year 2018. And most guide the little for the year 2019. And this leads to a decline in the return on investment of the office in security market.

Number four; the decline in rental income, which constitutes the largest share of the company's total income and the [inaudible]. The view [inaudible] the real estate sector faces view, the impact of Corona virus outbreak causing the global economy realizing as the Asian Theatre Organisation and tourists sector have suffered heavy losses, in addition [inaudible]. This thus too forced the company to reduce to want to [inaudible], which is the backbone of the rent income. The rental income of the commercial offices decreased by about 2%, the rental account should decrease by about 2%. And so while the rental income of the [inaudible] building by about 5%.

A continuous [inaudible] of foregoing the net income of the real estate activity for the year 2020 amounted to QAR 15,112,961, from there to QAR 60,179,005, for the same previous year. The liquidity volume of the company decreased by the end of the September 2020 by QAR 9,405,193, approximately 29% compared to the end of the December 2019. As the cash in hand, at the end of December 2019 amounted to QAR 32,862,312. This is due to the dead end of 53 [inaudible], in addition to the long standing [inaudible] in Qatar Cinema, which will generate more features new, which help increase the company's revenue.

Ladies and gentlemen, based on the financial results I keep on with this year, the Board of Directors is believed to submit [inaudible] the company. And then we'll [inaudible] sky division at the rate of 10% of the nominal value of the share, at the rate of QAR 410 per share. Thank you all for joining us today. We value your suggestions and are ready for any questions.

Operator: If you would like to ask a question, please press star one on your telephone keypad. That star one to ask a question. We will pause for one moment to allow everyone to signal, again that is star one. As a reminder it is star one to ask a question. There are no questions at this time.

Zaid Al Nafoosi: Thank you, Margaret. Well, there are no questions and I would like to thank the gentleman from Qatar Cinema and Film Distribution Co., Mr. AbdulRahman Najdi, Mr. Gamal Eldin Elbanna and Mr. Walaa El-Sayed, for the presentation. Thank you again. And please stay safe. And that would conclude the call for today. Goodbye.

Operator: Thank you. That concludes today's conference. Thank you for your participation. Ladies and gentlemen, you may now disconnect.