The Board of Directors of Mekdam Holding Group Q.P.S.C., chaired by Sheikh Mohammed bin Nawaf bin Nasser bin Khalid Al Thani, held a session on January 27, 2022, to discuss and approve the financial statements for the period ended December 31, 2021. The Chairman of the Board of Directors indicated that Mekdam Holding Group’s revenue reached QAR 284.3 million for the period ended December 31, 2021, compared to QAR 146.3 million for the same period of the previous year with a growth rate of 94.3%. The easing of Coronavirus restrictions has accelerated the pace of business implementation and recovery of the previous decline in the project execution and profitability. Mekdam Holding Group achieved a net profit of QAR 28.6 million for the period ended December 31, 2021, compared to QAR 23.6 million in the corresponding period of 2020 with a growth rate of 21.1%. This growth in net profit is mainly attributable to the growth in business volume. Earnings per share (EPS) amounted to QAR 0.571 for 2021 compared to EPS of QAR 0.472 for 2020. The CEO, Mr. Ehab Naser, indicated that during 2021, Mekdam Holding Group was able to sign new contracts with a total value of QAR 625 million exceeding the annual target for 2021. The Board was also briefed on the total value of the contracts being implemented, which amounted to about QAR 1,170 million, while the value of the remaining works amounted to about QAR 730 million. With respect to the sales proposals, the total offers submitted and being negotiated with customers amounted to about QAR 2,900 million. The expected success rate, according to historical indicators, ranges from 20% to 30%. The customer retention rate was around 90%. The Board of Directors emphasized the importance of these indicators to the executive management, as these indicators are the key factor in building revenue expectations, net future profits and enhancing the value of shareholders’ equity.
As for the financial position of Mekdam Holding Group, it grew by 95.0% by end of December 31, 2021, compared to December 31, 2020, because of the steady expansion of the group’s business volume. As of December 31, 2021, Mekdam Holding Group has maintained its liquidity levels of 77.4% of its assets, which are current assets. The current ratio (current assets to current liabilities) is 1.5 times. The group also maintained low levels of indebtedness, with net indebtedness (bank loans minus cash and cash balances) amounting to QAR 12.1 million. The Board reviewed a range of non-financial achievements during year 2021, including but not limited to, Mekdam Holding Group signed more than 160 contracts with major international companies in the field of information technology that requires complex prerequisites and qualification conditions. Mekdam Holding Group was classified Grade (A) by the Government Procurement Regularity Department of the Ministry of Finance, Mekdam Holding Group was classified as Grade (A) by Kahramaa, in addition to that Mekdam Holding Group was awarded the title of Great Place to Work®. Mekdam Holding Group was distinguished by obtaining from S&P Global Ratings a credit rating (gcBBB), and this rating placed the Group in the list of 25 best private companies in the Middle East and North Africa (MENA). The record of achievements has been strengthened by meeting the requirements of the Communications Department of the Ministry of Interior through the development of the patented early warning system, which is registered under Ministry of Interior. This system has at its disposal an instant warning system, which is registered under Great Place to Work®, and this system has been placed in the list of 25 best private companies in the Middle East and North Africa. The system has achieved more than 4,000 customers. There has been an increase in the qualification of professional cadres that has been enhanced through continuous training due to the steady growth in the number of employees which exceeded over 910, in which most of them were highly trained professional cadres who have obtained professional degrees in their respective fields. Furthermore, Mekdam Holding Group addressed the provision of new services during the year 2021, including but not limited to, the start of providing cybersecurity, which is witnessing a steady growth in the current era. In addition, the start of providing comprehensive maintenance services for gas recycling plants.
تساءل المجلس أيضاً نتائج الإدراج في السوق الناشئة، لقي إدراج مجموعة مقدام القابضة في بورصة قطر ترحيباً من قبل 投资者، حيث انعكس زيادة القيمة السوقية للسهم عن سعر الإدراج المرجعي، كما استطاعت المجموعة زيادة قائدة المساهمين إلى ما يقارب 270 مساهم، حوالي 82% منهم مساهمين قطريين. كما قام المؤسسين من خلال الإدراج بطرح حوالي 13.6% من رأس المال المجموع، وتدفع المجموعة زيادة قائدة المستخدمين إلى حوالي 500 مساهم وتعويم ما نسبته 25% من رأس المال.

استعرض المجلس أداء المجموعة مقارنة مع أداء السوق المالي في بورصة قطر، حيث بلغ معدل العائد السنوي إلى القيمة السوقية (مقلوب مكرر الربحية) في مجموعة مقدام القابضة حوالي 8.2% قبل معدل العائد السنوي إلى القيمة السوقية في بورصة قطر البالغ 5.9% كما في 31 ديسمبر 2021. وأوضح المجلس أن هذه النسبة محفزة للاستثمار في مجموعة مقدام القابضة، وأكد على الإدارة التنفيذية ضرورة الحفاظ على النشاط التكنولوجي لجميع مجموعات مقدام القابضة. يوفر لها فرص للاستثمار التي تتجاوز نمو الاقتصاد.

وفي ختام الجلسة، قرر المجلس التوصية إلى الجمعية العامة بتوزيع أرباح على المستخدمين بنسبة 75% من رأس مال الشركة بحيث يوزع أرباح نقدي على المستخدمين بنسبة 35% من رأس مال الشركة ويزوّن أسمى محاسبة على المستخدمين بنسبة 40%.