

**QATARI INVESTORS GROUP Q.S.C.
DOHA – QATAR**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REVIEW
REPORT
FOR THE SIX MONTHS PERIOD ENDED
JUNE 30, 2016**

QATARI INVESTORS GROUP Q.S.C.

**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT
AUDITOR'S REVIEW REPORT**
For the six months period ended June 30, 2016

INDEX	<u>Page</u>
Independent auditor's review report	--
Interim condensed consolidated statement of financial position	1-2
Interim condensed consolidated statement of profit or loss	3
Interim condensed consolidated statement of profit or loss and other comprehensive income	4
Interim condensed consolidated statement of changes in equity	5
Interim condensed consolidated statement of cash flows	6-7
Notes to the interim condensed consolidated financial statements	8-16

QR. 21398

INDEPENDENT AUDITOR'S REVIEW REPORT

**To The Board of Directors
Qatari Investors Group Q.S.C.
Doha – Qatar**

Introduction

We have reviewed the accompanying interim condensed consolidated financial position of Qatari Investors Group Q.S.C. (the "Company") and its subsidiaries (together referred to as the "Group") as at June 30, 2016 and the related interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the six months period then ended and certain explanatory notes. Management is responsible for the preparation and fair presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard No. 34: "Interim Financial Reporting". Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410: "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with International Accounting Standard No.34: "Interim Financial Reporting".

**Doha - Qatar
July 25, 2016**

**For Deloitte & Touche
Qatar Branch**



**Walid Slim
Partner
License No. 319**

QATARI INVESTORS GROUP Q.S.C.**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**
As at June 30, 2016

		June 30, 2016 (Reviewed) QR.	December 31, 2015 (Audited) QR.
ASSETS			
Non-current assets			
Property, plant and equipment	4	2,509,108,529	2,496,672,605
Investment properties	5	746,920,053	680,970,911
Goodwill		314,457,585	314,457,585
Intangible assets	6	593,284	1,186,533
Equity accounted investees		62,837,656	67,014,952
Financial assets available for sale		2,463,788	2,463,671
Total non-current assets		<u>3,636,380,895</u>	<u>3,562,766,257</u>
Current assets			
Inventories	7	199,164,474	165,575,232
Prepayments and other debit balances	8	10,113,550	14,547,909
Advances to contractors and suppliers		40,550,009	50,116,957
Due from related parties		1,176,692	1,107,527
Accounts receivable		218,371,741	178,134,904
Amounts due from customers for contract works		3,470,530	5,035,214
Cash and cash equivalents	9	350,980,070	380,075,663
Total current assets		<u>823,827,066</u>	<u>794,593,406</u>
Total assets		<u>4,460,207,961</u>	<u>4,357,359,663</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS

QATARI INVESTORS GROUP Q.S.C.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at June 30, 2016

	Notes	June 30, 2016 (Reviewed) QR.	December 31, 2015 (Audited) QR.
EQUITY			
Share capital		1,243,267,780	1,243,267,780
Legal reserve		568,129,045	568,129,045
Fair value reserve		--	--
Retained earnings		611,689,252	452,957,413
Proposed dividends		--	155,408,473
Total equity		<u>2,423,086,077</u>	<u>2,419,762,711</u>
LIABILITIES			
Non-current liabilities			
Islamic borrowings	10	1,723,206,254	1,514,246,440
Employee's end of service benefits		7,892,417	7,740,436
Total non-current liabilities		<u>1,731,098,671</u>	<u>1,521,986,876</u>
Current liabilities			
Islamic borrowings	10	17,255,044	188,374,188
Accounts payable		73,546,733	92,914,927
Due to related parties		344,816	284,697
Retention payable		19,022,323	13,573,184
Notes payable		173,484	1,209,112
Accruals and other liabilities		195,680,813	119,253,968
Total current liabilities		<u>306,023,213</u>	<u>415,610,076</u>
Total liabilities		<u>2,037,121,884</u>	<u>1,937,596,952</u>
Total equity and liabilities		<u>4,460,207,961</u>	<u>4,357,359,663</u>

These interim condensed consolidated financial statements were approved by the management and were signed on their behalf by the following on July 25, 2016:



Abdulla Nasser Al Misnad
Chairman

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS

QATARI INVESTORS GROUP Q.S.C.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months period ended June 30, 2016

	Note	For the six months period ended June 30,	
		2016	2015
		(Reviewed) QR.	(Reviewed) QR.
Revenue		430,062,742	348,425,301
Cost of revenue		(218,362,892)	(166,695,288)
Gross profit		211,699,850	181,730,013
Rental income		3,665,637	3,774,159
Share of profit of equity accounted investees		12,888,283	8,967,631
Investment income		577,735	392,360
Provision for impairment loss on financial assets available for sale		--	(2,735,084)
Net change in fair values of investment properties		--	389,748
Selling and distribution expenses		(4,827,501)	(4,976,360)
General and administrative expenses		(41,890,834)	(39,443,078)
Finance costs		(25,660,488)	(23,045,535)
Income from short-term deposits and saving accounts		2,216,776	1,443,633
Other income		62,381	--
Net profit for the period		158,731,839	126,497,487
Basic and diluted earnings per share	11	1.28	1.02

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

QATARI INVESTORS GROUP Q.S.C.

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

For the six months period ended June 30, 2016

	For the six months period ended June 30,	
	2016	2015
	(Reviewed)	(Reviewed)
	QR.	QR.
Net profit for the period	158,731,839	126,497,487
Other comprehensive income		
Net change in fair value of financial assets available for sale	--	1,771,109
Total comprehensive income for the period	158,731,839	128,268,596

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS

QATARI INVESTORS GROUP Q.S.C.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months period ended June 30, 2016

	Share capital	Legal reserve	Fair value reserve	Retained earnings	Proposed dividends	Total
	QR.	QR.	QR.	QR.	QR.	QR.
Balance as at January 1, 2015 (Audited)	1,243,267,780	542,933,575	(1,771,109)	387,905,526	93,245,084	2,265,580,856
Total comprehensive income for the period	--	--	1,771,109	126,497,487	--	128,268,596
Dividends paid	--	--	--	--	(93,245,084)	(93,245,084)
Balance as at June 30, 2015 (Reviewed)	1,243,267,780	542,933,575	--	514,403,013	--	2,300,604,368
Balance as at January 1, 2016 (Audited)	1,243,267,780	568,129,045	--	452,957,413	155,408,473	2,419,762,711
Total comprehensive income for the period	--	--	--	158,731,839	--	158,731,839
Dividends paid	--	--	--	--	(155,408,473)	(155,408,473)
Balance as at June 30, 2016 (Reviewed)	1,243,267,780	568,129,045	--	611,689,252	--	2,423,086,077

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

QATARI INVESTORS GROUP Q.S.C.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months period ended June 30, 2016

	Notes	For the six months period ended June 30,	
		2016	2015
		(Reviewed) QR.	(Reviewed) QR.
OPERATING ACTIVITIES			
Profit for the period		158,731,839	126,497,487
Adjustments for:			
Amortization of intangible assets	6	593,249	593,266
Depreciation of property, plant and equipment	4	41,248,010	31,405,609
Accrued finance cost		25,661,149	23,045,535
Share of profit of equity accounted investees		(12,888,283)	(8,967,631)
Provision for impairment loss on financial assets available for sale		--	2,735,084
Adjustment for physical count variance - net	7	(536,721)	(685,157)
Provision for doubtful debts		--	553,540
Gain on disposal of property, plant and equipment		(36,000)	(9,953)
Net change in fair values of investment properties		--	(389,748)
Employees' end of service benefits		460,599	994,434
		<u>213,233,842</u>	<u>175,772,466</u>
Movements in working capital :			
Inventories		(33,052,520)	3,790,474
Prepayments and other debit balances		4,434,359	4,519,900
Advances to contractors and suppliers		9,566,948	(36,870,870)
Accounts receivable		(40,236,837)	(21,014,682)
Amounts due from customers for contract works		1,564,684	1,755,145
Accounts payable		(19,368,194)	26,743,725
Due from related parties		(9,046)	1,494,040
Retention payables		5,449,139	1,573
Notes payable		(1,035,628)	(1,130,163)
Accruals and other liabilities		69,111,753	7,635,115
Cash generated from operations		<u>209,658,500</u>	<u>162,696,723</u>
Employees' end of service benefits paid		(308,618)	(595,709)
Finance cost paid		(26,948,548)	(23,710,593)
Net cash generated from operating activities		<u>182,401,334</u>	<u>138,390,421</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

QATARI INVESTORS GROUP Q.S.C.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months period ended June 30, 2016

	Notes	For the six months period ended June 30,	
		2016	2015
		(Reviewed)	(Reviewed)
		QR.	QR.
INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		36,000	250,687
Purchases of property, plant and equipment	4	(53,683,934)	(254,850,028)
Purchases of investment properties	5	(65,949,142)	(24,393,433)
Purchases of equity accounted investees		--	(2,638,588)
Additions to financial assets available for sale		(117)	--
Dividend from equity accounted investees		17,065,579	16,005,180
Net cash used in investing activities		(102,531,614)	(265,626,182)
FINANCING ACTIVITIES			
Islamic borrowings obtained		1,644,391,691	238,322,267
Repayment of Islamic borrowings		(1,605,263,623)	(83,800,050)
Payment of social and sports activity contribution		(6,298,867)	(5,678,799)
Dividend paid		(155,408,473)	(93,245,084)
Net cash (used in) / generated from financing activities		(122,579,272)	55,598,334
Net decrease in unrestricted cash and cash equivalents		(42,709,552)	(71,637,428)
Unrestricted cash and cash equivalents at the beginning of the period		353,642,626	458,938,847
Unrestricted Cash and cash equivalents at the end of the period	(Note 9)	310,933,074	387,301,420

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

QATARI INVESTORS GROUP Q.S.C.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months period ended June 30, 2016

1. INCORPORATION AND ACTIVITIES

Qatari Investors Group Q.S.C. (the "Company") is a Qatari Shareholding Company incorporated in the state of Qatar on May 4, 2006 under commercial registration No. 32831.

The Company is primarily engaged in investing in shares and other financial instruments, managing and providing support to its subsidiaries, ownership, leasing of patent, trademarks and investment properties. The Group is also engaged in setting up factories, importing and exporting cement, trading and contracting and real estate.

The address of the Company's registered head office is Wadi Aseel, Alesteklal Street, Doha, Qatar.

The accompanying interim condensed consolidated financial statements comprise the interim financial statements of the Company and of its wholly owned subsidiaries (collectively "the Group").

The Group owns 100% of the beneficial interest and controls the following entities as at June 30, 2016:

<u>Name of Subsidiary</u>	<u>Place of incorporation</u>	<u>Ownership interest</u>	<u>Principal Activity</u>
QIG Properties S.P.C.	Qatar	100%	Real estate
QIG Projects Development S.P.C.	Qatar	100%	Industry equipment works
QIG Global Company S.P.C.	Qatar	100%	International companies representation
QIG Industry Company S.P.C.	Qatar	100%	Industrials enterprises (Mechanical – Engineering)
QIG Marine Services Company S.P.C.	Qatar	100%	Marine services and shipping
QIG Technology Company S.P.C.	Qatar	100%	Information technology services
QIG Trading Company S.P.C.	Qatar	100%	International companies representation
QIG Financial Services S.P.C.	Qatar	100%	Financial services
The Investor Company S.P.C.	Qatar	100%	Trading of construction materials, equipment and trucks
QIG Light Industries Company S.P.C.	Qatar	100%	Mechanical and industrial engineering equipment
QIG General Services S.P.C.	Qatar	100%	Construction materials trading – contracting
Qatari Group for Investment S.P.C.	Qatar	100%	Investment and other trading
Qatar Investment Group S.P.C.	Qatar	100%	Investment and other trading

The list above includes entities holding investments in other subsidiaries controlled by the group such as Al Khalij Cement Company S.P.C, International Technical and Trading Company S.P.C. and Qatar Security System S.P.C.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The interim condensed consolidated financial statements for the six months period ended June 30, 2016 have been prepared in accordance with IAS 34 Interim Financial Reporting under the historical cost convention.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at December 31, 2015. In addition, results for the six month period ended June 30, 2016 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2016.

2.2 Significant accounting policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended December 31, 2015 except for the adoption of revised standards effective as of January 1, 2016, which have no material impact on the interim condensed consolidated financial statements of the Group.

(i) New Standard

Effective for annual periods beginning on or after 1 January 2016

- IFRS 14 *Regulatory Deferral Accounts.*

(ii) Revised standards

Effective for annual periods beginning on or after January 1, 2016.

- IFRS 10 & IAS 28 (Revised) *Amendments regarding the sale or contribution of assets between an investor and its associate or joint venture.*
- IFRS 11 (Revised) *Amendments regarding the accounting for acquisitions of an interest in a joint operation.*
- IFRS 12 (Revised) *Amendments regarding the application of the consolidation exception.*
- IAS 1 (Revised) *Amendments resulting from the disclosure initiative.*
- IAS 16 (Revised) *Amendments regarding the clarification of acceptable methods of depreciation and amortization and amendments bringing bearer plants into the scope of IAS 16.*
- IAS 27 (Revised) *Amendments reinstating the equity method as an accounting option for investments in subsidiaries, joint ventures and associates in an entity's separate financial statements.*

Effective for annual periods beginning on or after January 1, 2016 (continued).

- IAS 38 (Revised) *Amendments regarding the clarification of acceptable methods of depreciation and amortization.*
- IAS 41 (Revised) *Amendments bringing bearer plants into the scope of IAS 16.*
- Annual Improvements 2012 - 2014 Cycle *Amendments to issue clarifications and add additional/specific guidance to IFRS 5, IFRS 7, IAS 19 and IAS 34.*

QATARI INVESTORS GROUP Q.S.C.**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

For the six months period ended June 30, 2016

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing these financial statements, Management makes judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgments made by Management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual consolidated financial statements as at and for the year ended 31 December 2015.

4. PROPERTY, PLANT AND EQUIPMENT

	June 30, 2016 (Reviewed)	December 31, 2015 (Audited)
	QR.	QR.
Net book value at January 1,	2,496,672,605	2,220,837,207
Additions during the period / year	53,683,934	433,676,475
Write-off / disposal during the period / year	--	(87,351,626)
Depreciation for the period / year*	<u>(41,248,010)</u>	<u>(70,489,451)</u>
Net book value at June 30, / December 31,	<u>2,509,108,529</u>	<u>2,496,672,605</u>

* Depreciation charge for the period amounting to QR. 2,390,931 (2015: QR. 8,969,064) is included in General and administrative expenses and Selling and distribution expenses.

The movement in capital work in progress is as follows:

	June 30, 2016 (Reviewed)	December 31, 2015 (Audited)
	QR	QR
Balance as at January 1,	744,638,675	463,730,046
Additions	41,479,084	306,352,605
Capitalization of borrowing costs for the period* / year	4,152,173	25,772,529
Transferred to buildings and equipment*	<u>(717,713,309)</u>	<u>(51,216,505)</u>
Balance as at June 30, / December 31,	<u>72,556,623</u>	<u>744,638,675</u>

* On March 1, 2016, management decided to transfer capital work in progress into the respective fixed asset categories (Buildings and equipment), and ceased capitalization of borrowing costs.

QATARI INVESTORS GROUP Q.S.C.**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

For the six months period ended June 30, 2016

5. INVESTMENT PROPERTIES

	June 30, 2016 (Reviewed) QR.	December 31, 2015 (Audited) QR.
Net book value at January 1,	680,970,911	605,485,909
Additions during the period / year	<u>65,949,142</u>	<u>76,637,943</u>
Carrying amount	746,920,053	682,123,852
Net movement arising from changes in fair value during the period / year	--	<u>(1,152,941)</u>
Net book value at June 30, / December 31,	<u>746,920,053</u>	<u>680,970,911</u>

6. INTANGIBLE ASSETS

	June 30, 2016 (Reviewed) QR.	December 31, 2015 (Audited) QR.
Net book value as at January 1,	1,186,533	2,373,030
Amortizations for the period / year	<u>(593,249)</u>	<u>(1,186,497)</u>
Net book value as at June 30 / December 31,	<u>593,284</u>	<u>1,186,533</u>

7. INVENTORIES

	June 30, 2016 (Reviewed) QR.	December 31, 2015 (Audited) QR.
Finished goods	5,818,244	2,949,827
Semi-finished goods	91,780,761	68,028,981
Raw material	54,153,520	45,571,743
Spare parts	47,632,661	49,782,114
Less: provision for inventory	<u>(220,712)</u>	<u>(757,433)</u>
	<u>199,164,474</u>	<u>165,575,232</u>

QATARI INVESTORS GROUP Q.S.C.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months period ended June 30, 2016

7. INVENTORIES (CONTINUED)

The movement in the provision for inventory was as follows:

	June 30, 2016 (Reviewed) QR.	December 31, 2015 (Audited) QR.
Balance as at January 1,	757,433	1,703,099
Provided during the year	–	240,914
Adjustment for physical count variance – net	<u>(536,721)</u>	<u>(1,186,580)</u>
Balance as at June 30, / December 31,	<u>220,712</u>	<u>757,433</u>

8. PREPAYMENTS AND OTHER DEBIT BALANCES

	June 30, 2016 (Reviewed) QR.	December 31, 2015 (Audited) QR.
Due from staff	2,385,829	2,732,327
Refundable deposits	2,465,531	3,462,059
Prepayments	1,369,406	6,300,808
Accrued income	3,181,464	1,985,454
Others	<u>711,320</u>	<u>67,261</u>
	<u>10,113,550</u>	<u>14,547,909</u>

9. CASH AND CASH EQUIVALENTS

	June 30, 2016 (Reviewed) QR.	December 31, 2015 (Audited) QR.
Cash on hand	342,906	186,258
Bank balances:		
Current accounts	17,231,822	55,656,971
Saving accounts	92,781,968	127,799,397
Fixed deposits *	<u>200,576,378</u>	<u>170,000,000</u>
Unrestricted cash and bank balances	<u>310,933,074</u>	<u>353,642,626</u>
Restricted cash / Margin deposits **	<u>40,046,996</u>	<u>26,433,037</u>
Total cash and cash equivalents	<u>350,980,070</u>	<u>380,075,663</u>

* Fixed deposits and saving accounts in various banks earn effective interest rate of 0.80%-2.85% in 2016 (2015: 1%-2.25% per annum). These fixed deposits have a maturity period less than 3 months.

** Restricted cash is mainly composed of dividends to be paid to shareholders, held at a dedicated local bank account.

QATARI INVESTORS GROUP Q.S.C.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months period ended June 30, 2016

10. ISLAMIC BORROWINGS

	June 30, 2016 (Reviewed) QR.	December 31, 2015 (Audited) QR.
Ijara Facility I (i)	--	954,021,265
Ijara Facility II (i)	--	655,455,837
International Murabaha Facility I (i)	1,614,421,325	--
International Murabaha Facility II (ii)	126,039,973	93,143,526
	<u>1,740,461,298</u>	<u>1,702,620,628</u>
	June 30, 2016 (Reviewed) QR.	December 31, 2015 (Audited) QR.
Classified as:		
Current portion - Gross	69,332,036	249,849,376
Less: deferred charges:	(52,076,992)	(61,475,188)
Current portion – Net	<u>17,255,044</u>	<u>188,374,188</u>
Non-current portion - Gross	1,905,461,534	1,733,372,741
Less: deferred charges:	(182,255,280)	(219,126,301)
Non-current portion – Net	<u>1,723,206,254</u>	<u>1,514,246,440</u>
Total	<u>1,740,461,298</u>	<u>1,702,620,628</u>

- (i) During the year, the Group converted Ijara Facility I and II to an International Murabaha facility I whereby the bank refinanced the existing exposure of Ijara Facility I and II with a net finance value of QR 1.6 billion, currently carrying profit rate of 2.86% per annum. Final maturity date of this facility is before end of 2023 and it has 30 revolving times after each 3 months from the execution date. The facility has 18 months grace period and 25 equal quarterly installments. The profit is paid during grace period on quarterly basis. The credit facilities are secured by a possessory mortgage over the cement factory, routing of 50% of revenue proceeds of the cement factory to the bank account and corporate guarantees from Qatari Investors Group and Qatari Investors Group Industries (subsidiary company). The comprehensive risk insurance policy for the factory premises is endorsed in favor of the bank.
- (ii) The Group has also an International Murabaha facility II with a bank to finance the Group's purchase of new investment properties for a total facility amount of QR. 200 million, out of which QR 125.763 million were withdrawn till June 2016. The initial drawdown period of said facility was 24 months starting October 2013 and was extended till December 2016. The facility is subject to a profit rate of 4% per annum until October 1, 2017 and 4.5% for the remaining facility tenure. The credit facility is secured by pledge over certain investment properties and corporate guarantees from Qatari Investors Group Q.S.C.

QATARI INVESTORS GROUP Q.S.C.**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

For the six months period ended June 30, 2016

11. BASIC AND DILUTED EARNINGS PER SHARE

	For the six months period ended June 30,	
	2016	2015
	(Reviewed)	(Reviewed)
	QR.	QR.
Net profit for the period (QR.)	158,731,839	126,497,487
Weighted average number of shares	124,326,778	124,326,778
Basic and diluted earnings per share (QR.)	1.28	1.02

The basic and diluted earnings per share for the period are the same as there are no diluted effects on earnings.

12. CONTINGENT LIABILITIES

	June 30,	December 31,
	2016	2015
	(Reviewed)	(Audited)
	QR.	QR.
Letters of guarantees	16,253,898	15,933,898
Letters of credit	11,436,010	9,548,185
Secured cheques	13,438,464	13,438,464
Capital commitments towards assets under construction	13,297,363	40,204,628
Properties under development	58,873,403	112,213,857

QATARI INVESTORS GROUP Q.S.C.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months period ended June 30, 2016

13. SEGMENT INFORMATION

The Company and its subsidiaries are organized into six main business segments and operate only in Qatar. Details of each segment as of and for the six months period ended June 30, 2016 are stated below:

	Industrial QR.	Contracting and technology QR.	Real estate QR.	Marine services QR.	Trading QR.	Other segments QR.	Total QR.	Eliminations QR.	Total QR.
As of June 30, 2016									
Total assets	5,455,886,966	192,441,343	776,424,054	61,026,421	7,364,063	2,979,960,031	9,473,102,878	(5,012,894,917)	4,460,207,961
Total liabilities	(3,998,331,947)	(149,201,053)	(729,551,420)	(32,842,609)	(5,374,224)	(1,242,115,548)	(6,157,416,801)	4,120,294,917	(2,037,121,884)
For the six months ended June 30, 2016									
Revenue	(427,000,552)	(6,474,438)	(3,220,264)	(6,939,625)	207,180	(3,766,698)	(447,194,397)	--	(447,194,397)
Net income	(167,029,280)	(1,899,965)	(804,564)	(6,937,935)	355,145	17,584,760	(158,731,839)	--	(158,731,839)
As of June 30, 2015									
Total assets	5,130,081,679	184,595,827	684,618,456	44,080,404	5,000,951	2,786,171,290	8,834,548,607	(4,546,400,736)	4,288,147,871
Total liabilities	(3,892,916,575)	(78,454,472)	(635,354,919)	(16,891,059)	(3,491,414)	(1,016,134,350)	(5,643,242,789)	3,655,699,286	(1,987,543,503)
For the six months ended June 30, 2015									
Revenue	(339,942,299)	(10,676,420)	(3,328,786)	(4,922,006)	(240,000)	(2,449,940)	(361,559,451)	--	(361,559,451)
Net income	(131,987,782)	(1,923,500)	(2,008,732)	(4,907,856)	(111,261)	14,441,644	(126,497,487)	--	(126,497,487)

QATARI INVESTORS GROUP Q.S.C.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months period ended June 30, 2016

14. LEGAL CASES

As at June 30, 2016, legal cases filed against the Group were inclusive of cases raised by Al Qara Trading Company, Manazil Company, Al Itqan Trading Company and Tariq Al Khayr Company pertinent to the invalidity of Al Misnad ownership in QIG. Legal case filed by Tariq Al Khayr Company pertinent to the invalidity and cancellation of the amalgamation procedure of 2009. Legal case filed by Ayn Jalot Trading Company pertinent to the invalidity of the AGM held on March 6, 2016 in relation to absolving the board of directors. The plaintiffs in these legal cases represent companies which are 100% owned by Ezdan Holding Group Q.S.C., one of the Group's shareholders. The Group is currently dealing with competent law firms to defend its rights relating to the matters.