

QATARI INVESTORS GROUP (Q.S.C.)
DOHA – QATAR

INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
AS AT AND FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2018

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
As at and for the nine months period ended 30 September 2018

Contents	Page
Condensed consolidated financial statements	
Interim condensed consolidated statement of financial position	1
Interim condensed consolidated statement of profit or loss	2
Interim condensed consolidated statement of profit or loss and other comprehensive income	3
Interim condensed consolidated statement of changes in equity	4

Qatari Investors Group (Q.S.C.)
Interim Condensed Consolidated Statement of Financial Position
As at 30 September 2018

in Qatari riyals

	30 September, 2018	31 December, 2017
	(Unreviewed)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,364,259,334	2,424,989,206
Investment properties	782,219,928	769,138,673
Goodwill	314,457,585	314,457,585
Investment in associates	52,295,789	84,962,250
Equity investments	7,398,922	3,040,055
Total non-current assets	3,520,631,558	3,596,587,769
Current assets		
Inventories	362,584,237	301,352,108
Prepayments and other debit balances	73,375,410	18,334,834
Advances to contractors and suppliers	34,440,508	36,973,007
Due from related parties	1,165,243	948,762
Accounts receivable	260,607,972	243,377,886
Amounts due from customers for contract works	3,365,765	4,448,282
Cash and cash equivalents	440,492,534	379,128,926
Total current assets	1,176,031,669	984,563,805
Total assets	4,696,663,227	4,581,151,574
EQUITY		
Share capital	1,243,267,780	1,243,267,780
Legal reserve	621,138,267	621,138,267
Retained earnings	870,085,610	699,216,240
Fair value reserve	4,069,633	--
Proposed dividends	--	93,245,084
Equity attributable to the owners of the Company	2,738,561,290	2,656,867,371
Non-controlling interest	41,438,302	--
Total equity	2,779,999,592	2,656,867,371
LIABILITIES		
Non-current liabilities		
Islamic borrowings	1,461,616,372	1,343,603,690
Employee's end of service benefits	12,625,491	8,742,398
Total non-current liabilities	1,474,241,863	1,352,346,088
Current liabilities		
Islamic borrowings	123,464,098	287,096,412
Accounts payable	70,485,712	51,712,696
Due to related parties	1,031,614	344,815
Retention payables	25,717,510	28,183,238
Notes payable	731,587	70,843
Accruals and other liabilities	220,991,251	204,530,111
Total current liabilities	442,421,772	571,938,115
Total liabilities	1,916,663,635	1,924,284,203
Total equity and liabilities	4,696,663,227	4,581,151,574

These interim condensed consolidated financial statements were approved by the Board of Directors and signed on their behalf by the following on 21 October, 2018:

Abdullah Bin Nasser Al Misnad
Chairman

Qatari Investors Group (Q.S.C.)
Interim Condensed Consolidated Statement of Profit or Loss
For the nine months period ended 30 September 2018

in Qatari riyals

	For the nine months period ended 30 September	
	2018	2017
	(Unreviewed)	(Unreviewed)
Revenue	539,384,086	557,675,374
Cost of revenue	<u>(243,436,285)</u>	<u>(285,392,307)</u>
Gross profit	295,947,801	272,283,067
Rental income	4,922,496	4,994,806
Share of profit of investment in associates	12,504,682	11,935,224
Investment income	565,460	507,760
Selling and distribution expenses	(4,431,029)	(6,945,631)
General and administrative expenses	(68,791,069)	(58,777,515)
Finance costs	(61,691,193)	(40,503,865)
Income from short-term deposits and saving accounts	5,172,248	7,094,359
Other income	<u>2,432,528</u>	<u>2,663,822</u>
Net profit for the period	<u>186,631,924</u>	<u>193,252,027</u>
Attributable to:		
Owners of the Company	175,323,296	193,252,027
Non-controlling interest	<u>11,308,628</u>	<u>--</u>
Net profit for the period	<u>186,631,924</u>	<u>193,252,027</u>
Basic and diluted earnings per share	<u>1.41</u>	<u>1.55</u>

Qatari Investors Group (Q.S.C.)**Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the nine months period ended 30 September 2018**

In Qatari riyals

	For the nine months period ended 30 September	
	2018 (Unreviewed)	2017 (Unreviewed)
Net profit for the period	186,631,924	193,252,027
Other comprehensive income		
Net change in fair value of equity investments	<u>1,016,615</u>	<u>--</u>
Total comprehensive income for the period	<u>187,648,539</u>	<u>193,252,027</u>
Attributable to:		
Owners of the Company	176,339,911	193,252,027
Non-controlling interest	<u>11,308,628</u>	<u>--</u>
Total comprehensive income for the period	<u>187,648,539</u>	<u>193,252,027</u>

Qatari Investors Group (Q.S.C.)

Interim Condensed Consolidated Statement of Changes in Equity For the nine months period ended 30 September 2018

In Qatari riyals

	Share capital	Legal reserve	Fair value reserve	Retained earnings	Proposed dividend	Attributable to the owners of the Company	Non-controlling interest	Total
Balance as at January 1, 2017 (Audited)	1,243,267,780	595,832,508	--	571,035,938	124,326,778	2,534,463,004	--	2,534,463,004
<i>Comprehensive income for the period:</i>	--	--	--	193,252,027	--	193,252,027	--	193,252,027
Net Profit for the period	--	--	--	193,252,027	--	193,252,027	--	193,252,027
Other comprehensive income:	--	--	--	--	(124,326,778)	(124,326,778)	--	(124,326,778)
Net change in fair value of equity investments	--	--	--	--	--	--	--	--
Total comprehensive income for the period	--	--	--	193,252,027	--	193,252,027	--	193,252,027
Dividends paid	--	--	--	--	--	--	--	--
Share of non-controlling interest	--	--	--	--	--	--	--	--
Balance as at September 30, 2017 (Un-reviewed)	<u>1,243,267,780</u>	<u>595,832,508</u>	<u>--</u>	<u>764,287,695</u>	<u>--</u>	<u>2,603,388,253</u>	<u>--</u>	<u>2,603,388,253</u>
Balance as at January 1, 2018 (Audited)	1,243,267,780	621,138,267	--	699,216,240	93,245,084	2,656,867,371	--	2,656,867,371
Impact of adopting IFRS-9	--	--	3,053,018	(4,045,435)	--	(992,417)	(649,477)	(1,641,894)
Impact of adopting IFRS-15	--	--	--	(408,491)	--	(408,491)	70,502	(337,989)
Restated balance as at January 01, 2018	1,243,267,780	621,138,267	3,053,018	694,762,314	93,245,084	2,655,466,463	(578,975)	2,654,887,488
<i>Comprehensive income for the period:</i>	--	--	--	175,323,296	--	175,323,296	11,308,628	186,631,924
Net Profit for the period	--	--	--	175,323,296	--	175,323,296	11,308,628	186,631,924
Other Comprehensive income:	--	--	1,016,615	--	--	1,016,615	--	1,016,615
Net change in fair value of equity investments	--	--	1,016,615	175,323,296	--	176,339,911	11,308,628	187,648,539
Total comprehensive income for the period	--	--	1,016,615	175,323,296	(93,245,084)	(93,245,084)	--	(93,245,084)
Dividends paid	--	--	--	--	--	--	--	--
Share of non-controlling interest	--	--	--	--	--	--	30,708,649	30,708,649
Balance as at September 30, 2018 (Un-reviewed)	<u>1,243,267,780</u>	<u>621,138,267</u>	<u>4,069,633</u>	<u>870,085,610</u>	<u>--</u>	<u>2,738,561,290</u>	<u>41,438,302</u>	<u>2,779,999,592</u>