



Aamal Company Q.S.C.

**UNAUDITED INTERIM CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS**

31 MARCH 2014

Aamal Company Q.S.C.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2014

	<i>31 March 2014</i> <i>(Unaudited)</i>	<i>31 December 2013</i> <i>(Audited)</i>
	<i>QR</i>	<i>QR</i>
ASSETS		
Current assets		
Cash and bank balances	485,618,071	436,136,756
Accounts receivable and prepayments	564,718,190	510,089,839
Amounts due from related parties	231,291,746	214,439,950
Inventories	<u>249,924,112</u>	<u>316,699,545</u>
	<u>1,531,552,119</u>	<u>1,477,366,090</u>
Non-current assets		
Available-for-sale investments	27,090	24,983
Equity-accounted investees	136,063,941	133,106,907
Investment properties	6,402,486,000	6,402,486,000
Property, plant and equipment	<u>521,399,866</u>	<u>519,970,890</u>
	<u>7,059,976,897</u>	<u>7,055,588,780</u>
TOTAL ASSETS	<u>8,591,529,016</u>	<u>8,532,954,870</u>
LIABILITIES AND EQUITY		
Current liabilities		
Bank overdrafts	1,003,585	6,836,280
Accounts payable and accruals	326,418,674	445,046,573
Amounts due to related parties	28,758,167	48,199,591
Interest bearing loans and borrowings	<u>889,487,435</u>	<u>749,520,820</u>
	<u>1,245,667,861</u>	<u>1,249,603,264</u>
Non-current liabilities		
Interest bearing loans and borrowings	138,536,997	165,384,481
Employees' end of service benefits	<u>20,657,048</u>	<u>19,957,976</u>
	<u>159,194,045</u>	<u>185,342,457</u>
Total liabilities	<u>1,404,861,906</u>	<u>1,434,945,721</u>
Equity		
Share capital	6,000,000,000	6,000,000,000
Legal reserve	378,132,552	378,132,552
Treasury shares	(2,075,865)	(2,075,865)
Cumulative change in fair value	5,638	4,069
Retained earnings	<u>609,354,072</u>	<u>526,628,214</u>
Equity attributable to equity holders of the parent	<u>6,985,416,397</u>	<u>6,902,688,970</u>
Non-controlling interests	<u>201,250,713</u>	<u>195,320,179</u>
Total equity	<u>7,186,667,110</u>	<u>7,098,009,149</u>
TOTAL LIABILITIES AND EQUITY	<u>8,591,529,016</u>	<u>8,532,954,870</u>

Sheikh Faisal Bin Qassim Al-Thani
Chairman

Tarek Mahmoud El Sayed
Managing Director

Mohammad Ramahi
Chief Financial Officer

Aamal Company Q.S.C.

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the three months ended 31 March 2014

	<i>For the three months ended 31 March</i>	
	<i>2014 (Unaudited)</i>	<i>2013 (Unaudited)</i>
	<i>QR</i>	<i>QR</i>
Revenues	638,833,069	459,810,380
Direct costs	(509,590,391)	(366,262,639)
GROSS PROFIT	129,242,678	93,547,741
Other income	234,473	3,340,526
Marketing and promotion expenses	(3,634,296)	(3,298,155)
General and administrative expenses	(29,554,986)	(26,158,696)
Depreciation	(2,249,433)	(2,094,945)
Finance costs	(9,264,402)	(10,156,084)
Share of profits of equity-accounted investees	3,881,820	1,562,646
PROFIT FOR THE PERIOD	88,655,854	56,743,033
Attributable to:		
Equity holders of the parent	82,725,858	56,564,954
Non-controlling interests	5,929,996	178,079
	88,655,854	56,743,033
Basic and diluted earnings per share (QR) (attributable to owners of the parent)	0.14	0.09

Aamal Company Q.S.C.

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 31 March 2013

	<i>For the three months ended 31 March</i>	
	<i>2014 (Unaudited) QR</i>	<i>2013 (Unaudited) QR</i>
Profit for the period	88,655,854	56,743,033
Other comprehensive income		
Items that are or may be reclassified to profit or loss		
Unrealized gain on available-for-sale investments	<u>2,107</u>	<u>1,687</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>88,657,961</u>	<u>56,744,720</u>
Total comprehensive income attributable to:		
Equity holders of the parent	82,727,427	56,565,179
Non-controlling interests	<u>5,930,534</u>	<u>179,541</u>
	<u>88,657,961</u>	<u>56,744,720</u>