



Aamal Company Q.S.C.

**CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**

30 SEPTEMBER 2014

Aamal Company Q.S.C.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2014

	<i>30 September 2014 (Unaudited) QR</i>	<i>31 December 2013 (Audited) QR</i>
ASSETS		
Current assets		
Cash and bank balances	519,738,331	436,136,756
Accounts receivable and prepayments	572,442,888	510,089,839
Amounts due from related parties	273,627,593	214,439,950
Inventories	<u>315,423,916</u>	<u>316,699,545</u>
	<u>1,681,232,728</u>	<u>1,477,366,090</u>
Non-current assets		
Available-for-sale investment	-	24,983
Equity-accounted investees	151,009,769	133,106,907
Investment properties	6,444,886,702	6,402,486,000
Property, plant and equipment	<u>561,002,589</u>	<u>519,970,890</u>
	<u>7,156,899,060</u>	<u>7,055,588,780</u>
TOTAL ASSETS	<u>8,838,131,788</u>	<u>8,532,954,870</u>
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable and accruals	314,625,025	445,046,573
Amounts due to related parties	48,934,244	48,199,591
Interest bearing loans and borrowings	772,521,853	749,520,820
Bank overdrafts	<u>3,517,025</u>	<u>6,836,280</u>
	<u>1,139,598,147</u>	<u>1,249,603,264</u>
Non-current liabilities		
Interest bearing loans and borrowings	281,609,613	165,384,481
Employees' end of service benefits	<u>22,364,670</u>	<u>19,957,976</u>
	<u>303,974,283</u>	<u>185,342,457</u>
Total liabilities	<u>1,443,572,430</u>	<u>1,434,945,721</u>
Equity		
Capital	6,000,000,000	6,000,000,000
Legal reserve	378,132,552	378,132,552
Treasury Share	(2,075,865)	(2,075,865)
Cumulative change in fair value	-	4,069
Retained earnings	<u>804,868,969</u>	<u>526,628,214</u>
Equity attributable to owners of parent	7,180,925,656	6,902,688,970
Non-controlling interests	<u>213,633,702</u>	<u>195,320,179</u>
Total equity	<u>7,394,559,358</u>	<u>7,098,009,149</u>
TOTAL LIABILITIES AND EQUITY	<u>8,838,131,788</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.

CONDENSED CONSOLIDATED STATEMENT OF INCOME

For the nine months ended 30 September 2014

	<i>For the nine months ended 30 September</i>	
	2014 <i>(Unaudited)</i> QR	2013 <i>(Unaudited)</i> QR
Revenues	1,600,566,794	1,525,747,531
Direct costs	<u>(1,226,240,961)</u>	<u>(1,222,749,724)</u>
GROSS PROFIT	374,325,833	302,997,807
Other income	6,767,793	8,695,085
Marketing and promotion expenses	(17,271,047)	(12,764,274)
General and administration expenses	(89,303,558)	(82,954,361)
Depreciation	(6,654,847)	(6,967,208)
Finance costs	(23,387,451)	(33,696,521)
Share of profit of equity-accounted investees	<u>18,827,647</u>	<u>11,142,841</u>
PROFIT BEFORE FAIR VALUE GAINS ON INVESTMENT PROPERTIES	263,304,370	186,453,369
Net fair value gains on investment properties	<u>33,250,000</u>	<u>50,750,000</u>
PROFIT FOR THE PERIOD	<u>296,554,370</u>	<u>237,203,369</u>
Profit attributable to:		
Owners of the company	278,240,755	240,325,036
Non-controlling interests	<u>18,313,615</u>	<u>(3,121,667)</u>
	<u>296,554,370</u>	<u>237,203,369</u>
Basic and diluted earnings per share (attributable to owners of the parent)	<u>0.46</u>	<u>0.40</u>

Aamal Company Q.S.C.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended 30 September 2014

	<i>For the nine months ended 30 September</i>	
	<i>2014 (Unaudited) QR</i>	<i>2013 (Unaudited) QR</i>
Profit for the period	296,554,370	237,203,369
Other comprehensive Income		
Unrealized gain on available-for-sale investments	-	5,808
Net fair value related to disposal of available-for-sale investment	(4,161)	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>296,550,209</u>	<u>237,209,177</u>
Total comprehensive income attributable to:		
Equity holders of the parent	278,236,686	240,329,366
Non-controlling interests	<u>18,313,523</u>	<u>(3,120,189)</u>
	<u>296,550,209</u>	<u>237,209,177</u>