



Aamal Company Q.S.C.

**UNAUDITED INTERIM CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS**

31 MARCH 2012

Aamal Company Q.S.C.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2012

	<i>31 March 2012</i> <i>(Unaudited)</i> <i>QR</i>	<i>31 December 2011</i> <i>(Audited)</i> <i>QR</i>	<i>31 March 2011</i> <i>(Unaudited)</i> <i>QR</i>
ASSETS			
Current assets			
Cash and bank balances	487,109,759	175,503,595	127,449,961
Accounts receivable and prepayments	644,385,746	689,624,369	433,898,560
Amounts due from related parties	221,839,593	211,572,003	95,013,579
Inventories	386,858,047	439,562,235	262,455,094
	<u>1,740,193,145</u>	<u>1,516,262,202</u>	<u>918,817,194</u>
Non-current assets			
Goodwill	109,132,500	109,132,500	109,132,500
Investment in associates	17,756,201	7,011,140	6,575,749
Investment properties	5,657,433,028	5,551,835,348	5,262,424,315
Property, plant and equipment	430,004,207	428,336,183	403,856,709
	<u>6,214,325,936</u>	<u>6,096,315,171</u>	<u>5,781,989,273</u>
TOTAL ASSETS	<u><u>7,954,519,081</u></u>	<u><u>7,612,577,373</u></u>	<u><u>6,700,806,467</u></u>
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable and accruals	376,562,540	702,079,602	271,741,923
Amounts due to related parties	87,928,252	81,947,467	75,428,528
Interest bearing loans and borrowings	1,018,725,620	399,077,202	350,436,412
Bank overdrafts	4,260,979	7,857,113	14,553,199
	<u>1,487,477,391</u>	<u>1,190,961,384</u>	<u>712,160,062</u>
Non-current liabilities			
Interest bearing loans and borrowings	416,641,048	429,325,448	447,527,069
Employees' end of service benefits	19,717,894	18,664,561	15,705,365
	<u>436,358,942</u>	<u>447,990,009</u>	<u>463,232,434</u>
Total liabilities	<u>1,923,836,333</u>	<u>1,638,951,393</u>	<u>1,175,392,496</u>
Equity			
Capital	4,950,000,000	4,950,000,000	4,500,000,000
Legal reserve	267,955,805	267,955,805	221,369,877
General reserve	-	-	26,365,990
Retained earnings	666,321,927	614,024,670	660,795,472
Equity attributable to owners of parent	<u>5,884,277,732</u>	<u>5,831,980,475</u>	<u>5,408,531,339</u>
Non-controlling interests	146,405,016	141,645,505	116,882,632
Total equity	<u>6,030,682,748</u>	<u>5,973,625,980</u>	<u>5,525,413,971</u>
TOTAL LIABILITIES AND EQUITY	<u><u>7,954,519,081</u></u>	<u><u>7,612,577,373</u></u>	<u><u>6,700,806,467</u></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 COMPREHENSIVE INCOME

For the three months ended 31 March 2012

	<i>For the three months ended 31 March</i>	
	<i>2012 (Unaudited) QR</i>	<i>2011 (Unaudited) QR</i>
Revenues	558,142,932	356,624,875
Direct costs	(461,233,314)	(252,932,237)
GROSS PROFIT	96,909,618	103,692,638
Other income	2,757,015	3,736,119
Marketing and promotion expenses	(3,670,399)	(2,297,307)
General and administration expenses	(27,197,360)	(26,403,432)
Depreciation	(3,200,523)	(3,838,795)
Finance costs	(11,466,045)	(15,873,884)
Share of results of associated	445,061	116,781
PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	54,577,367	59,132,120
Attributable to:		
Equity holders of the parent	52,297,257	52,592,704
Non-controlling interests	2,280,110	6,539,416
	54,577,367	59,132,120
Basic and diluted earnings per share (QR) (attributable to owners of the parent)	0.11	0.11