



Aamal Company Q.S.C.

**UNAUDITED INTERIM CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS**

31 MARCH 2010

Aamal Company Q.S.C.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2010

	<i>Un Audited March 2010 QR</i>	<i>Un Audited March 2009 QR</i>	<i>Audited Dec-2009 QR</i>
ASSETS			
Current assets			
Cash and bank balances	525,219,994	524,176,480	506,122,462
Accounts receivable and prepayments	336,657,015	155,918,570	164,473,101
Amounts due from related parties	28,695,450	22,763,861	38,751,875
Inventories	144,397,004	59,229,154	113,669,597
	<u>1,034,969,463</u>	<u>762,088,065</u>	<u>823,017,035</u>
Non-current assets			
Capital expenditure advances	4,237,182	37,889,709	5,450,478
Investment in associates	6,914,880	5,110,000	6,037,371
Investment properties	4,745,582,667	4,810,052,406	4,745,582,667
Properties under development	144,631,713	-	115,158,073
Other non current assets	120,238,690	-	-
Property, plant and equipment	354,482,399	148,025,173	326,606,115
	<u>5,376,087,531</u>	<u>5,001,077,288</u>	<u>5,198,834,704</u>
TOTAL ASSETS	<u>6,411,056,994</u>	<u>5,763,165,353</u>	<u>6,021,851,739</u>
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable and accruals	316,403,891	123,710,832	142,169,567
Amounts due to related parties	138,129,734	11,574,100	18,363,022
Interest bearing loans and borrowings	114,791,482	42,947,105	78,701,353
Bank overdrafts	13,497,868	6,485,450	15,347,962
	<u>582,822,975</u>	<u>184,717,487</u>	<u>254,581,904</u>
Non-current liabilities			
Interest bearing loans and borrowings	861,924,568	799,290,661	859,675,640
Employees' end of service benefits	13,203,220	10,977,642	12,033,082
	<u>875,127,788</u>	<u>810,268,303</u>	<u>871,708,722</u>
Total liabilities	<u>1,457,950,763</u>	<u>994,985,790</u>	<u>1,126,290,626</u>
Equity			
Capital	3,795,000,000	3,795,000,000	3,795,000,000
Legal reserve	170,090,934	144,780,615	170,090,934
General reserve	26,365,990	26,365,990	26,365,990
Retained earnings	894,548,465	735,485,733	837,925,319
	<u>4,886,005,389</u>	<u>4,701,632,338</u>	<u>4,829,382,243</u>
Equity attributable to equity holders of parent	<u>4,886,005,389</u>	<u>4,701,632,338</u>	<u>4,829,382,243</u>
Non-controlling interests	67,100,842	66,547,225	66,178,870
Total equity	<u>4,953,106,231</u>	<u>4,768,179,563</u>	<u>4,895,561,113</u>
TOTAL LIABILITIES AND EQUITY	<u>6,411,056,994</u>	<u>5,763,165,353</u>	<u>6,021,851,739</u>

Aamal Company Q.S.C.

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period Ended 31 March 2010

Sheikh Faisal Bin Qassim Al-Thani <i>Chairman</i>	Tarek Mahmoud El Sayed <i>Vice Chairman</i>	Mohammad Ramahi <i>Chief Financial Officer</i>		
			<i>Un Audited March 2010 QR</i>	<i>Un Audited March 2009 QR</i>
Revenues			268,151,853	173,347,054
Direct costs			<u>(181,608,184)</u>	<u>(94,750,394)</u>
GROSS PROFIT			86,543,669	78,596,660
Other income			7,503,276	9,260,598
Marketing and promotion expenses			(3,515,746)	(2,937,909)
General and administration expenses			(22,819,954)	(18,915,670)
Depreciation			(2,059,784)	(2,853,848)
Finance costs			<u>(9,028,315)</u>	<u>(13,028,989)</u>
PROFIT BEFORE FAIR VALUE GAINS ON INVESTMENT PROPERTIES			56,623,146	50,120,842
Net fair value gains on investment properties			-	<u>72,110,675</u>
PROFIT FOR THE PERIOD			56,623,146	122,231,517
Attributable to:				
Equity holders of the parent			60,304,553	122,120,978
Non-controlling interests			<u>(3,681,407)</u>	<u>110,539</u>
			56,623,146	122,231,517
Basic and diluted earnings per share (QR) (attributable to equity holders of the parent)			<u>0.16</u>	<u>0.32</u>