



**Aamal Company Q.S.C.**

**UNAUDITED INTERIM CONDENSED  
CONSOLIDATED FINANCIAL STATEMENTS**

**30 SEPTEMBER 2009**

# Aamal Company Q.S.C.

## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2009

	<i>Un Audited</i> <i>Sep- 2009</i> <i>QR</i>	<i>Un Audited</i> <i>Sep - 2008</i> <i>QR</i>	<i>Audited</i> <i>Dec-2008</i> <i>QR</i>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and bank balances	495,056,850	467,657,038	561,623,552
Accounts receivable and prepayments	221,333,971	162,503,111	157,404,159
Amounts due from related parties	5,769,056	95,613,227	6,189,946
Inventories	83,498,808	49,388,691	56,927,136
	<u>805,658,685</u>	<u>775,162,067</u>	<u>782,144,793</u>
<b>Non-current assets</b>			
Capital expenditure advances	9,442,784	-	34,342,286
Investment in associates	5,180,000	-	5,110,000
Investment properties	4,741,067,900	4,893,634,418	4,737,941,729
Property under development	97,175,939	-	-
Property, plant and equipment	269,143,880	112,937,270	101,304,087
	<u>5,122,010,503</u>	<u>5,006,571,688</u>	<u>4,878,698,102</u>
<b>TOTAL ASSETS</b>	<u>5,927,669,188</u>	<u>5,781,733,755</u>	<u>5,660,842,895</u>
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>			
Accounts payable and accruals	129,145,360	125,435,767	113,744,754
Amounts due to related parties	10,326,792	72,700,587	45,548,659
Interest bearing loans and borrowings	140,172,485	129,246,545	73,186,050
Bank overdrafts	4,349,404	7,350,174	5,945,879
	<u>283,994,041</u>	<u>334,733,073</u>	<u>238,425,342</u>
<b>Non-current liabilities</b>			
Interest bearing loans and borrowings	776,427,510	719,287,304	766,949,356
Employees' end of service benefits	11,636,819	11,346,842	9,715,152
	<u>788,064,329</u>	<u>730,634,146</u>	<u>776,664,508</u>
<b>Total liabilities</b>	<u>1,072,058,370</u>	<u>1,065,367,219</u>	<u>1,015,089,850</u>
<b>Equity attributable to share holders of the parent</b>			
Share capital	3,795,000,000	3,795,000,000	3,795,000,000
Legal reserve	144,780,615	161,206,631	144,780,615
General reserve	26,365,990	-	26,365,990
Retained earnings	823,234,739	707,484,663	613,364,755
	<u>4,789,381,344</u>	<u>4,663,691,294</u>	<u>4,579,511,360</u>
<b>Non-controlling interests</b>	<u>66,229,474</u>	<u>52,675,242</u>	<u>66,241,685</u>
<b>Total equity</b>	<u>4,855,610,818</u>	<u>4,716,366,536</u>	<u>4,645,753,045</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>5,927,669,188</u>	<u>5,781,733,755</u>	<u>5,660,842,895</u>

Tarek Mahmoud El Sayed  
Vice Chairman

Mohammad Ramahi  
Chief Finance Officer

# Aamal Company Q.S.C.

## INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period Ended 30 September 2009

	<i>Un Audited Sep - 2009 QR</i>	<i>Un Audited Sep - 2008 QR</i>
Revenues	517,688,718	486,538,125
Direct costs	(303,200,267)	(296,830,933)
<b>GROSS PROFIT</b>	<b>214,488,451</b>	<b>189,707,192</b>
Marketing and promotion expenses	(10,672,124)	(8,475,486)
General and administration expenses	(58,829,185)	(56,156,055)
Depreciation	(3,025,417)	(2,635,170)
Finance costs	(38,880,026)	(44,587,070)
Other income	41,116,616	28,299,464
<b>PROFIT BEFORE FAIR VALUE GAINS ON INVESTMENT PROPERTIES</b>	<b>144,198,315</b>	<b>106,152,875</b>
Net fair value gains on investment properties	65,671,669	629,528,750
<b>PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>209,869,984</b>	<b>735,681,625</b>
Attributable to:		
Equity holders of the parent	210,077,196	734,310,395
Non-controlling interests	(207,212)	1,371,230
	<b>209,869,984</b>	<b>735,681,625</b>
<b>Basic and diluted earnings per share (QR)</b> (attributable to share holders of the parent)	<b>0.55</b>	<b>1.94</b>