

MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF MARCH 31, 2013

	March 31, 2013	December 31, 2012
	OR	QR.
Current Assets		
Cash and Islamic bank balances	26,236,129	193,729,882
Accounts receivable	6,498,332	12,145,833
Prepayments and other debit balances	83,425,643	48,984,360
Due from a related party	--	2,810,933
Total Current Assets	116,160,104	257,671,008
Non-Current Assets		
Available for sale investment	21,000,000	21,000,000
Wakala investments	65,000,000	65,000,000
Property and equipment	645,402	737,166
Projects in progress	173,260,908	127,813,286
Investment properties	765,028,214	765,028,214
Total Non-Current Assets	1,024,934,524	979,578,666
Total Assets	1,141,094,628	1,237,249,674
Current Liabilities		
Islamic financing	--	60,000,000
Dividends payable	13,451,629	--
Accounts payable	18,206,320	14,337,176
Accrued expenses and other credit balances	25,880,549	21,938,931
Due to related party	522,887	-
Total Current Liabilities	58,061,385	96,276,107
Non-current Liabilities		
Employees' end of service benefits	1,876,087	1,789,898
Total Liabilities	59,937,472	98,066,005
Shareholders' Equity		
Share Capital	1,000,000,000	1,000,000,000
Legal reserve	14,235,086	14,235,086
Retained Earnings	66,922,070	124,948,583
Total Shareholders' Equity	1,081,157,156	1,139,183,669
Total Liabilities and Shareholders' Equity	1,141,094,628	1,237,249,674

Rashid F. Al Naimi
Chairman

Seraj S. Al Baker
Chief Executive Officer

MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED MARCH 31, 2013

	For the Period ended March 31, 2013	For the Period ended March 31, 2012
	QR	QR.
Rental income	9,467,500	3,249,999
Operating expenses	(1,983,153)	(7,500)
Income from operations	7,484,347	3,242,499
Gain on sale of investment properties	--	1,244,565
Profit from deposits with Islamic banks and financial institutions	238,709	2,450,181
Other income	2,350	--
Change in fair value of investment properties	--	9,917,141
General and administrative expenses	(4,885,007)	(5,592,411)
Depreciation	(116,912)	(117,368)
Management fees	(750,000)	(750,000)
Profit before Board of Directors' remuneration	1,973,487	10,394,607
Proposed Board of Directors' remuneration	-	-
Net profit for the Period	1,973,487	10,394,607
Other comprehensive income	-	-
Total comprehensive income for the Period	1,973,487	10,394,607
Basic and diluted earnings per share	0.0197	0.103

