

MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

AS OF MARCH 31, 2012

	March 31, 2012	December 31, 2011
	OR	QR.
Current Assets		
Cash and Islamic bank balances	263,048,109	332,060,905
Accounts receivable	2,891,666	2,125,000
Prepayments and other debit balances	59,123,911	10,536,098
Due from a related party	4,440,250	5,025,701
Total Current Assets	329,503,936	349,747,704
Non-Current Assets		
Available for sale investment	21,000,000	21,000,000
Wakala investments	65,000,000	65,000,000
Property and equipment	1,077,758	771,750
Projects in progress	11,827,495	9,335,359
Investment properties	682,998,163	655,518,698
Total Non-Current Assets	781,903,416	751,625,807
Total Assets	1,111,407,352	1,101,373,511
Current Liabilities		
Accounts payable	19,896,343	17,307,090
Borrowings	-	-
Accrued expenses and other credit balances	1,841,354	4,990,137
Total Current Liabilities	21,737,697	22,297,227
Non-current Liabilities		
Employees' end of service benefits	1,369,483	1,170,719
Total Liabilities	23,107,180	23,467,946
Shareholders' Equity		
Share Capital	1,000,000,000	1,000,000,000
Legal reserve	7,950,152	7,950,152
Retained Earnings	80,350,020	69,955,413
Total Shareholders' Equity	1,088,300,172	1,077,905,565
Total Liabilities and Shareholders' Equity	1,111,407,352	1,101,373,511

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, 2012

	For the Period ended March 31, 2012 QR	For the Period ended March 31, 2011 QR.
Profit from deposits with Islamic banks and financial institutions	2,450,181	1,082,924
Rental income	3,249,999	3,249,999
Gain on sale of investment properties	1,244,565	-
Change in fair value of investment properties	9,917,141	-
General and administrative expenses	(5,599,911)	(3,664,602)
Depreciation	(117,368)	(136,831)
Management fees	(750,000)	(500,000)
Profit before Board of Directors' remuneration	10,394,607	31,490
Proposed Board of Directors' remuneration	-	-
Net profit for the Period	10,394,607	31,490
Other comprehensive income	-	-
Total comprehensive income for the Period	10,394,607	31,490
Basic and diluted earnings per share	0.103	0.000315

