

**MAZAYA QATAR REAL ESTATE
DEVELOPMENT Q.S.C
DOHA - QATAR**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED
SEPTEMBER 30, 2016**

MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED SEPTEMBER 30, 2016

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MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF SEPTEMBER 30, 2016

	<i>30-Sep</i>	<i>31-Dec</i>
	<i>2016</i>	<i>2015</i>
	<i>(Unaudited)</i>	<i>(Audit)</i>
	<i>QR</i>	<i>QR</i>
ASSETS		
Islamic bank balances and cash	17,742,484	24,526,490
Receivables and prepayments	13,240,782	11,028,038
Other financial assets	1,263,583,466	1,159,379,024
Available-for-sale assets	21,000,000	21,000,000
Wakala investments	30,677,197	30,677,197
Projects in progress	99,715,310	99,248,709
Investment properties	742,791,001	742,791,001
Property and equipment	382,142	498,615
TOTAL ASSETS	<u>2,189,132,382</u>	<u>2,089,149,074</u>
LIABILITIES & EQUITY		
LIABILITIES		
Accounts payables and other liabilities	45,568,783	116,249,437
Due to a related party	-	1,811,049
Islamic finance facilities	688,023,077	589,878,941
Employees' end of service benefits	1,552,490	1,235,908
TOTAL LIABILITIES	<u>735,144,350</u>	<u>709,175,335</u>
EQUITY		
Share capital	1,102,500,000	1,050,000,000
Legal reserve	55,854,580	55,854,580
Retained earnings	295,633,452	274,119,159
TOTAL EQUITY	<u>1,453,988,032</u>	<u>1,379,973,739</u>
TOTAL LIABILITIES & EQUITY	<u>2,189,132,382</u>	<u>2,089,149,074</u>

MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE 9 MONTH PERIOD PERIOD ENDED SEPTEMBER 30, 2016

	<i>For the nine months ended</i>	
	<i>30-Sep</i>	
	<i>2016</i>	<i>2015</i>
	<i>(Unaudited)</i>	
	<i>QR</i>	<i>QR</i>
Construction revenue	104,204,442	189,230,690
Construction costs	<u>(18,923,060)</u>	<u>(91,165,236)</u>
Gross profit	85,281,382	98,065,454
Rental income	21,444,701	23,689,229
Operating expenses	<u>(1,797,404)</u>	<u>(1,953,477)</u>
Income from operations	104,928,679	119,801,206
Other income	62,228	1,170,231
General and administrative expenses	(11,941,910)	(10,598,646)
Depreciation	(144,420)	(112,936)
Management fees	(480,822)	(1,500,000)
Finance costs	<u>(18,409,462)</u>	<u>(16,229,295)</u>
Profit for the period	74,014,293	92,530,560
Other comprehensive income	-	-
Total comprehensive income for the period	74,014,293	92,530,560
Basic and diluted earnings per share		
<i>(attributable to shareholders of the parent expressed in QR per share)</i>	0.67	0.84