

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

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED
SEPTEMBER 30, 2017**

MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED SEPTEMBER 30, 2017

<u>INDEX</u>	<u>PAGE</u>
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	1
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	2

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

AS OF SEPTEMBER 30, 2017

	<i>30 September 2017 (Unaudited) QR</i>	<i>31 December 2016 (Audited) QR</i>
ASSETS		
Islamic bank balances and cash	21,355,667	11,664,462
Receivables and prepayments	2,395,851	5,497,374
Other financial assets	1,343,479,927	1,278,949,875
Available-for-sale financial assets	21,000,000	21,000,000
Wakala investments	30,677,197	30,677,197
Project in progress	100,178,360	99,858,360
Investment properties	738,352,002	738,352,002
Property and equipment	301,173	349,860
TOTAL ASSETS	2,257,740,177	2,186,349,130
LIABILITIES AND EQUITY		
LIABILITIES		
Payables and other liabilities	39,309,601	56,735,461
Islamic finance facilities	746,082,161	675,241,641
Employees' end of service benefits	1,969,211	1,638,363
TOTAL LIABILITIES	787,360,973	733,615,465
EQUITY		
Share capital	1,157,625,000	1,102,500,000
Legal reserve	63,317,137	63,317,137
Retained earnings	249,437,067	286,916,528
TOTAL EQUITY	1,470,379,204	1,452,733,665
TOTAL LIABILITIES AND EQUITY	2,257,740,177	2,186,349,130

Rashid Fahad Al Naimi
ChairmanHamad Ali Al Hedfa
Chief Executive Officer

MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE 9 MONTH PERIOD PERIOD ENDED SEPTEMBER 30, 2017

	30 September 2017	30 September 2016
	<u>QR</u>	<u>QR</u>
Construction revenue	64,530,052	104,204,442
Construction cost	<u>(26,274,628)</u>	<u>(18,923,060)</u>
Gross profit	38,255,424	85,281,382
Rental income	19,490,625	19,490,625
Revenue from property management	2,009,742	1,954,076
Operating expenses	<u>(1,728,024)</u>	<u>(1,797,404)</u>
Income from operations	58,027,767	104,928,679
Other income	127,177	62,228
General and administrative expenses	(12,690,929)	(11,941,910)
Depreciation	(81,584)	(144,420)
Management fees	-	(480,822)
Finance cost	<u>(27,736,892)</u>	<u>(18,409,462)</u>
Net profit for the period	17,645,539	74,014,293
Other comprehensive income	-	-
Total comprehensive income for the period	17,645,539	74,014,293
Earnings per share	<u>0.152</u>	<u>0.640</u>