

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

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE 3 MONTH PERIOD ENDED
MARCH 31, 2017**

MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 3 MONTH PERIOD ENDED MARCH 31, 2017

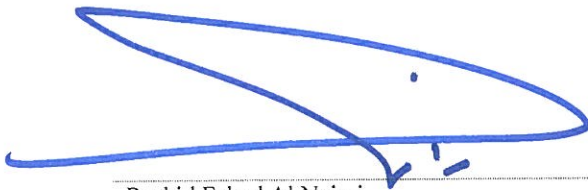
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MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF MARCH 31, 2017

	<i>31 March 2017 (Unaudited) QR</i>	<i>31 December 2016 (Audited) QR</i>
ASSETS		
Islamic bank balances and cash	35,629,343	11,664,462
Receivables and prepayments	5,485,908	5,497,374
Other financial assets	1,290,321,187	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	99,858,360	99,858,360
Investment properties	738,352,002	738,352,002
Property and equipment	332,307	349,860
TOTAL ASSETS	<u>2,221,656,304</u>	<u>2,186,349,130</u>
LIABILITIES AND EQUITY		
LIABILITIES		
Payables and other liabilities	56,725,280	56,735,461
Islamic finance facilities	705,449,263	675,241,641
Employees' end of service benefits	1,725,565	1,638,363
TOTAL LIABILITIES	<u>763,900,108</u>	<u>733,615,465</u>
EQUITY		
Share capital	1,102,500,000	1,102,500,000
Legal reserve	63,317,137	63,317,137
Retained earnings	291,939,059	286,916,528
TOTAL EQUITY	<u>1,457,756,196</u>	<u>1,452,733,665</u>
TOTAL LIABILITIES AND EQUITY	<u>2,221,656,304</u>	<u>2,186,349,130</u>



Rashid Fahad Al Naimi
Chairman



Hamad Ali Al Hedfa
Chief Executive Officer

MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 3 MONTH PERIOD PERIOD ENDED MARCH 31, 2017

	31 March 2017	31 March 2016
	QR	QR
Construction revenue	11,371,312	40,825,962
Construction cost	<u>(1,088,562)</u>	<u>(9,975,574)</u>
Gross profit	10,282,750	30,850,388
Rental income	6,496,874	6,496,874
Revenue from property management	631,700	526,215
Operating expenses	<u>(426,959)</u>	<u>(615,572)</u>
Income from operations	16,984,365	37,257,905
Other income	15,031	28,448
General and administrative expenses	(3,584,437)	(2,960,418)
Depreciation	(25,852)	(51,511)
Management fees	-	(375,000)
Finance cost	<u>(8,366,576)</u>	<u>(7,206,432)</u>
Net profit for the period	5,022,531	26,692,992
Other comprehensive income	-	-
Total comprehensive income for the period	<u>5,022,531</u>	<u>26,692,992</u>
Earnings per share	<u>0.046</u>	<u>0.242</u>