

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

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE 3 MONTH PERIOD ENDED
MARCH 31, 2016**

MAZAYA QATAR REAL ESTATE DEVELOPMENT Q.S.C
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 3 MONTH PERIOD ENDED MARCH 31, 2016

<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 MARCH 31, 2016

	<i>31 March 2016 (Unaudited) QR</i>	<i>31 December 2015 (Audited) QR</i>
ASSETS		
Islamic bank balances and cash	16,422,545	24,526,490
Receivables and prepayments	8,027,222	11,028,038
Other financial assets	1,200,204,986	1,159,379,024
Available-for-sale financial assets	21,000,000	21,000,000
Wakala investments	30,677,197	30,677,197
Project in progress	99,376,509	99,248,709
Investment properties	742,791,001	742,791,001
Property and equipment	460,050	498,615
TOTAL ASSETS	<u>2,118,959,510</u>	<u>2,089,149,074</u>
LIABILITIES AND EQUITY		
LIABILITIES		
Payables and other liabilities	89,711,978	116,249,437
Due to a related party	2,185,964	1,811,049
Islamic finance facilities	619,075,910	589,878,941
Employees' end of service benefits	1,318,927	1,235,908
TOTAL LIABILITIES	<u>712,292,779</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	248,312,151	274,119,159
TOTAL EQUITY	<u>1,406,666,731</u>	<u>1,379,973,739</u>
TOTAL LIABILITIES AND EQUITY	<u>2,118,959,510</u>	<u>2,089,149,074</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, 2016

	31 March 2016	31 March
	QR	2015
	QR	QR
Construction revenue	40,825,962	55,493,614
Construction cost	(9,975,574)	(28,571,680)
Gross profit	30,850,388	26,921,934
Rental income	6,496,874	6,496,874
Revenue from property management	526,215	2,184,399
Operating expenses	(615,572)	(639,063)
Income from operations	37,257,905	34,964,144
Other income	28,448	23,974
General and administrative expenses	(2,960,418)	(3,667,238)
Depreciation	(51,511)	(42,077)
Management fees	(375,000)	(500,000)
Finance cost	(7,206,432)	(4,724,257)
Net profit for the period	26,692,992	26,054,546
Other comprehensive income	-	-
Total comprehensive income for the period	26,692,992	26,054,546
Earnings per share	0.242	0.236