

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

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE 3 MONTH PERIOD ENDED
MARCH 31, 2024**


MAZAYA REAL ESTATE DEVELOPMENT Q.S.C
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 3 MONTH PERIOD ENDED MARCH 31, 2024

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

AS OF MARCH 31, 2024

	31 March 2024	31 December 2023
	(Unaudited) QR	(Audited) QR
ASSETS		
Non-current assets		
Property and equipment	841,919	1,835,376
Investment properties	1,285,513,938	896,885,003
Investment securities	18,743,444	18,743,444
Wakala investments	24,677,197	24,677,197
Finance lease receivable	1,022,469,350	1,031,914,051
	<u>2,352,245,848</u>	<u>1,974,055,071</u>
Current assets		
Trading properties	28,297,659	22,571,014
Finance lease receivable	36,915,898	36,347,961
Receivables and prepayments	66,723,022	47,957,174
Islamic bank balances and cash	199,406,610	190,549,738
	<u>331,343,189</u>	<u>297,425,887</u>
	-	134,604,201
Asset held for sale	331,343,189	432,030,088
TOTAL ASSETS	<u>2,683,589,037</u>	<u>2,406,085,159</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	1,000,000,000	1,000,000,000
Legal reserve	25,475,761	25,475,761
Retained earnings	8,051,568	25,976,332
Total equity	<u>1,033,527,329</u>	<u>1,051,452,093</u>
Non-current liabilities		
Islamic finance facilities	1,462,438,919	1,157,370,108
Employees' end of service benefits	2,487,579	2,793,420
	<u>1,464,926,498</u>	<u>1,160,163,528</u>
Current liabilities		
Islamic finance facilities	55,440,907	72,833,662
Income tax payable	440,800	435,238
Payables and other liabilities	129,253,503	121,200,638
	<u>185,135,210</u>	<u>194,469,538</u>
Total liabilities	<u>1,650,061,708</u>	<u>1,354,633,066</u>
TOTAL EQUITY AND LIABILITIES	<u>2,683,589,037</u>	<u>2,406,085,159</u>


Hamad Bin Mohamed Al Thani
Chief Executive Officer

MAZAYA REAL ESTATE DEVELOPMENT Q.S.C

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE 3 MONTH PERIOD PERIOD ENDED MARCH 31, 2024

	<u>31 March 2024</u> QR	<u>31 March 2023</u> QR
Finance income	16,298,235	16,832,020
Rental income	17,792,384	15,667,964
Operating expenses	<u>(4,183,614)</u>	<u>(3,602,411)</u>
Gross profit	29,907,005	28,897,573
Other income	1,851,304	5,760,708
General and administrative expenses	(6,568,033)	(7,698,417)
Depreciation	(74,809)	(71,106)
Finance cost	<u>(18,040,231)</u>	<u>(16,689,535)</u>
Net profit for the period	7,075,236	10,199,223
Other comprehensive income	-	-
Total comprehensive income for the period	<u>7,075,236</u>	<u>10,199,223</u>
Earnings per share	<u>0.007</u>	<u>0.010</u>