

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

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED
SEPTEMBER 30, 2024**

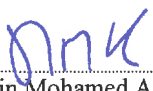
MAZAYA REAL ESTATE DEVELOPMENT Q.S.C
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED SEPTEMBER 30, 2024

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

AS OF SEPTEMBER 30, 2024

	30 September 2024	31 December 2023
	(Unaudited)	(Audited)
	QR	QR
ASSETS		
Non-current assets		
Property and equipment	1,542,092	1,835,376
Right of use assets	1,084,018	-
Investment properties	1,263,839,970	896,885,003
Equity accounted investee	18,822,166	18,743,444
Financial investment	23,177,198	24,677,197
Finance lease receivable	1,003,134,918	1,031,914,051
	<u>2,311,600,362</u>	<u>1,974,055,071</u>
Current assets		
Trading properties	34,172,645	22,571,014
Finance lease receivable	38,078,533	36,347,961
Receivables and prepayments	190,828,101	47,957,174
Cash and cash equivalents	53,276,222	190,549,738
	<u>316,355,501</u>	<u>297,425,887</u>
Assets held for sale	-	134,604,201
	<u>316,355,501</u>	<u>432,030,088</u>
TOTAL ASSETS	<u>2,627,955,863</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 / (accumulated losses)	(70,103,304)	25,976,332
Total equity	<u>955,372,457</u>	<u>1,051,452,093</u>
Non-current liabilities		
Borrowings	1,368,064,666	1,157,370,108
Provision for employees' end of service benefits	2,098,770	2,793,420
Lease liabilities	845,059	-
	<u>1,371,008,495</u>	<u>1,160,163,528</u>
Current liabilities		
Lease liabilities	252,420	-
Borrowings	83,397,393	72,833,662
Income tax payable	239,499	435,238
Trade and other payables	217,685,599	121,200,638
	<u>301,322,491</u>	<u>194,469,538</u>
Total liabilities	<u>1,672,583,406</u>	<u>1,354,633,066</u>
TOTAL EQUITY AND LIABILITIES	<u>2,627,955,863</u>	<u>2,406,085,159</u>


Sheikh Hamad Bin Mohamed Al Thani
Board Member & Chief Executive Officer

MAZAYA REAL ESTATE DEVELOPMENT Q.S.C**INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 9 MONTH PERIOD ENDED SEPTEMBER 30, 2024**

	30 September 2024	30 September 2023
	QR	QR
	(Unaudited)	(Unaudited)
Finance income	48,476,438	50,102,946
Rental income	54,883,057	38,872,503
Operating expenses	<u>(12,523,717)</u>	<u>(11,738,990)</u>
Gross profit	90,835,778	77,236,459
Other income	5,413,996	13,923,381
Net fair value gain on investment properties	-	17,110,013
Share of profit/ (loss) of equity accounted investee	78,722	684,759
Allowance for impairment of financial investment	(1,500,000)	(1,500,000)
Net gain on disposal of investment properties	1,686,408	-
Provision for legal expenses	(85,871,006)	(20,638,176)
General and administrative expenses	<u>(23,166,527)</u>	<u>(21,467,316)</u>
Operating profit (loss)	(12,522,629)	65,349,121
Finance cost	<u>(58,306,682)</u>	<u>(43,509,387)</u>
Profit (loss) before income tax for the period	(70,829,311)	21,839,734
Income tax expense	<u>(245,348)</u>	<u>(295,221)</u>
Profit (loss) for the period	(71,074,659)	21,544,513
Other comprehensive income	-	-
Total comprehensive (loss) income for the period	(71,074,659)	21,544,513
Basic and diluted earnings per share		
<i>(attributable to shareholders of the parent expressed in QR per share)</i>	(0.071)	0.019