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

Cunaudited QR		30 September 2024	31 December 2023
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 Current assets 7 1,003,134,918 1,031,914,051 Finance lease receivable 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 Assets held for sale 16,355,501 297,425,887 Assets held for sale 16,355,501 432,030,088 TOTAL ASSETS 2,627,955,863 2,406,085,159 EQUITY AND LIABILITIES 2 2 Equity 1,000,000,000 1,000,000,000 Legal reserve 25,475,761 25,475,761 Retained earnings / (accumulated losses) (70,103,304)	ASSETS	Q	
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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 Assets held for sale - 134,604,201 Assets held for sale - 134,604,201 TOTAL ASSETS 2,627,955,863 2,406,085,159 EQUITY AND LIABILITIES State capital 1,000,000,000 1,000,000,000 Legal reserve 25,475,761 25,475,761 25,475,761 Retained earnings / (accumulated losses) (70,103,304) 25,976,332 Total equity 955,372,457 1,051,452,093 Non-current liabilities 2,098,770 2,793,420 Lease liabilities 2,098,770 2,793,420 Lease liabilities 2,098,770 2,793,420 Lease liabilities 25,2420 - Borrowings 83,397,393 72,833,662 Current liabilities 25,420 - Lease liabilities 25,420 - <td>Thance rease receivable</td> <td></td> <td></td>	Thance rease receivable		
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Cash and cash equivalents 53,276,222 190,549,738 Assets held for sale - 134,604,201 TOTAL ASSETS 2,627,955,863 2,406,085,159 EQUITY AND LIABILITIES - 1,000,000,000 Legal reserve 25,475,761 25,475,761 Retained earnings / (accumulated losses) (70,103,304) 25,976,332 Total equity 955,372,457 1,051,452,093 Non-current liabilities 2,098,770 2,793,420 Lease liabilities 2,098,770 2,793,420 Lease liabilities 2,524,200 - Current 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 Total liabilities 1,672,583,406 1,354,633,066			
Cash and cash equivalents 53,276,222 190,549,738 Assets held for sale - 134,604,201 TOTAL ASSETS 316,355,501 432,030,088 TOTAL ASSETS 2,627,955,863 2,406,085,159 EQUITY AND LIABILITIES VARIABILITIES Equity VARIABILITIES Equity 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 955,372,457 1,051,452,093 Non-current liabilities VARIABILITIES 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 - Lease liabilities 252,420 - Lease liabilities 252,420 - Lease liabilities 252,420 - Borrowings 83,397,393 72,833,662 Income tax payable 239,499 435,238 Trade and other payable	Receivables and prepayments	190,828,101	47,957,174
Assets held for sale		53,276,222	190,549,738
TOTAL ASSETS 316,355,501 432,030,088 EQUITY AND LIABILITIES 2,627,955,863 2,406,085,159 Equity 5 (1,000,000,000) 1,000,000,000 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 955,372,457 1,051,452,093 Non-current liabilities 2,098,770 2,793,420 Lease liabilities 2,098,770 2,793,420 Lease liabilities 845,059 - 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 Total liabilities 1,672,583,406 1,354,633,066	•	316,355,501	297,425,887
TOTAL ASSETS 2,627,955,863 2,406,085,159 EQUITY AND LIABILITIES Equity Share capital 1,000,000,000 1,000,000,000 1,000,000,000 1,000,000,000 1,000,000,000 1,000,000,000 Legal reserve 25,475,761 25,475,761 25,976,332 Total equity 955,372,457 1,051,452,093 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 252,420 - Lease liabilities 252,420 - Borrowings 83,397,393 72,833,662 Income tax payable 239,499 435,238 Trade and other payables 217,685,599 121,200,638 301,322,491 194,469,538	Assets held for sale		134,604,201
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 955,372,457 1,051,452,093 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 - 1,371,008,495 1,160,163,528 Current liabilities Lease liabilities Lease 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 Total liabilities 1,672,583,406 1,354,633,066		316,355,501	432,030,088
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 955,372,457 1,051,452,093 Non-current liabilities 8000,000,000 1,157,370,108 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 - 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 Total liabilities 1,672,583,406 1,354,633,066	TOTAL ASSETS	2,627,955,863	2,406,085,159
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 955,372,457 1,051,452,093 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 - 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 Total liabilities 1,672,583,406 1,354,633,066	EQUITY AND LIABILITIES		
Legal reserve 25,475,761 25,475,761 Retained earnings / (accumulated losses) (70,103,304) 25,976,332 Total equity 955,372,457 1,051,452,093 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 - 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 Total liabilities 1,672,583,406 1,354,633,066	Equity		
Retained earnings / (accumulated losses) (70,103,304) 25,976,332 Total equity 955,372,457 1,051,452,093 Non-current liabilities 3,368,064,666 1,157,370,108 Provision for employees' end of service benefits 2,098,770 2,793,420 Lease liabilities 845,059 - 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 Total liabilities 1,672,583,406 1,354,633,066	Share capital	1,000,000,000	1,000,000,000
Non-current liabilities 1,051,452,093 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 - Current 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 Total liabilities 1,672,583,406 1,354,633,066	Legal reserve	25,475,761	25,475,761
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 - 1,371,008,495 1,160,163,528 Current 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 Total liabilities 1,672,583,406 1,354,633,066	Retained earnings / (accumulated losses)	(70,103,304)	25,976,332
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 - 1,371,008,495 1,160,163,528 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 Total liabilities 1,672,583,406 1,354,633,066	Total equity	955,372,457	1,051,452,093
Provision for employees' end of service benefits 2,098,770 2,793,420 Lease liabilities 845,059 - 1,371,008,495 1,160,163,528 Current liabilities 252,420 - Borrowings 83,397,393 72,833,662 Income tax payable 239,499 435,238 Trade and other payables 217,685,599 121,200,638 301,322,491 194,469,538 Total liabilities 1,672,583,406 1,354,633,066	Non-current liabilities		
Lease liabilities 845,059 - Current liabilities 252,420 - Lease liabilities 252,420 - Borrowings 83,397,393 72,833,662 Income tax payable 239,499 435,238 Trade and other payables 217,685,599 121,200,638 301,322,491 194,469,538 Total liabilities 1,672,583,406 1,354,633,066	Borrowings	1,368,064,666	
Current liabilities 1,371,008,495 1,160,163,528 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 Total liabilities 1,672,583,406 1,354,633,066	Provision for employees' end of service benefits	2,098,770	2,793,420
Current liabilities Lease liabilities 252,420 - Borrowings 83,397,393 72,833,662 Income tax payable 239,499 435,238 Trade and other payables 217,685,599 121,200,638 301,322,491 194,469,538 Total liabilities 1,672,583,406 1,354,633,066	Lease liabilities	845,059	
Lease liabilities 252,420 - Borrowings 83,397,393 72,833,662 Income tax payable 239,499 435,238 Trade and other payables 217,685,599 121,200,638 301,322,491 194,469,538 Total liabilities 1,672,583,406 1,354,633,066		1,371,008,495	1,160,163,528
Borrowings 83,397,393 72,833,662 Income tax payable 239,499 435,238 Trade and other payables 217,685,599 121,200,638 301,322,491 194,469,538 Total liabilities 1,672,583,406 1,354,633,066	Current liabilities		
Income tax payable 239,499 435,238 Trade and other payables 217,685,599 121,200,638 301,322,491 194,469,538 Total liabilities 1,672,583,406 1,354,633,066	Lease liabilities	252,420	-
Trade and other payables 217,685,599 121,200,638 301,322,491 194,469,538 Total liabilities 1,672,583,406 1,354,633,066	Borrowings	83,397,393	72,833,662
301,322,491 194,469,538 Total liabilities 1,672,583,406 1,354,633,066	Income tax payable	239,499	•
Total liabilities 1,672,583,406 1,354,633,066	Trade and other payables	217,685,599	121,200,638
		301,322,491	194,469,538
TOTAL EQUITY AND LIABILITIES 2,627,955,863 2,406,085,159	Total liabilities	1,672,583,406	1,354,633,066
	TOTAL EQUITY AND LIABILITIES	2,627,955,863	2,406,085,159

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	(12,523,717)	(11,738,990)
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	(2,500,000)
Provision for legal expenses	(85,871,006)	(20,638,176)
General and administrative expenses	(23,166,527)	(21,467,316)
Operating profit (loss)	(12,522,629)	65,349,121
Finance cost	(58,306,682)	(43,509,387)
Profit (loss) before income tax for the period	(70,829,311)	21,839,734
Income tax expense	(245,348)	(295,221)
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		
(attributable to shareholders of the parent expressed in QR per share)	(0.071)	0.019