

# **Ezdan Holding Group Q.S.C.**

**UNAUDITED INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS**

**31 MARCH 2016**

Ezdan Holding Group Q.S.C.

UNAUDITED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2016

	<i>31 March 2016 (Unaudited) QR'000</i>	<i>31 December 2015 (Audited) QR'000</i>
<b>ASSETS</b>		
Cash and bank balances	464,205	619,815
Receivables and prepayments	668,178	600,058
Inventories	22,988	20,280
Due from related parties	8,393	40,577
Available-for-sale financial assets	5,883,248	5,534,114
Investment properties	37,583,788	36,898,969
Investments in associates and joint ventures	3,519,943	3,202,656
Property, plant, and equipment	171,248	22,295
Goodwill	133,560	-
<b>TOTAL ASSETS</b>	<b>48,455,551</b>	<b>46,938,764</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Payables and other liabilities	1,374,090	1,247,695
Due to related parties	768,156	350,231
Islamic financing borrowings	15,041,620	14,959,607
<b>TOTAL LIABILITIES</b>	<b>17,183,866</b>	<b>16,557,533</b>
<b>EQUITY</b>		
Share capital	26,524,967	26,524,967
Legal reserve	1,222,112	1,222,112
Fair value reserve	867,138	605,559
Foreign currency translation reserve	1,954	1,954
Retained earnings	2,208,298	1,622,648
<b>Equity attributable to equity holders of the parent</b>	<b>30,824,469</b>	<b>29,977,240</b>
Non-controlling interest	447,216	403,991
<b>Total equity</b>	<b>31,271,685</b>	<b>30,381,231</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>48,455,551</b>	<b>46,938,764</b>

Ezdan Holding Group Q.S.C.

UNAUDITED INTERIM CONSOLIDATED STATEMENT OF INCOME

For the three months ended 31 March 2016

	<i>For the three months ended 31 March</i>	
	<i>2016 (Unaudited) QR'000</i>	<i>2015 (Unaudited) QR'000</i>
Rental income	394,418	362,936
Dividends income from available-for-sale financial assets	227,068	183,619
Net gain on sale of available-for-sale financial assets	100,031	52,146
Other operating revenues	19,594	10,781
Operating expenses	<u>(78,290)</u>	<u>(64,529)</u>
<b>OPERATING PROFIT FOR THE PERIOD</b>	<b>662,821</b>	<b>544,953</b>
<i>Add (less):</i>		
Share from the results of associates and joint ventures	62,556	75,333
Gain on sale of investment properties held for sale	-	4,543
Gain on acquisition of a subsidiary	55,862	-
Gain on revaluation of investment properties	6,361	-
Other income	2,012	7,820
General and administrative expenses	(51,351)	(38,062)
Depreciation	(2,686)	(2,414)
Impairment loss of available-for-sale financial assets	(7,409)	-
Finance costs	<u>(143,269)</u>	<u>(69,680)</u>
<b>PROFIT FOR THE PERIOD</b>	<b><u>584,897</u></b>	<b><u>522,493</u></b>
<i>Attributable to:</i>		
Equity holders to the parents	585,650	522,493
Non-controlling interest	<u>(753)</u>	<u>-</u>
	<b><u>584,897</u></b>	<b><u>522,493</u></b>
<b>BASIC AND DILUTED EARNINGS PER SHARE</b> <i>(attributable to equity holders of the Parent expressed in QR per share)</i>	<b><u>0.22</u></b>	<b><u>0.20</u></b>

Ezdan Holding Group Q.S.C.

UNAUDITED INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the three months ended 31 March 2016

	<i>For the three months ended 31 March</i>	
	<i>2016 (Unaudited) QR'000</i>	<i>2015 (Unaudited) QR'000</i>
Profit for the period	<u>584,897</u>	<u>522,493</u>
<b>Other comprehensive income</b>		
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>		
Net gain (loss) on available- for- sale financial assets	260,084	(72,371)
Share of net movements in revaluation reserve of equity accounted investees	<u>1,495</u>	<u>403</u>
<b>Other comprehensive income (loss) for the period</b>	<u>261,579</u>	<u>(71,968)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u><u>846,476</u></u>	<u><u>450,525</u></u>
<i>Attributable to:</i>		
<i>Equity holders of the parent</i>	847,229	450,525
<i>Non-controlling interest</i>	<u>(753)</u>	<u>-</u>
	<u><u>846,476</u></u>	<u><u>450,525</u></u>

Ezdan Holding Group Q.S.C.

UNAUDITED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2016

	<i>Attributable to the equity holders of the Parent</i>							<i>Total Equity QR'000</i>
	<i>Share capital QR'000</i>	<i>Legal reserve QR'000</i>	<i>Fair value reserve QR'000</i>	<i>Foreign currency translation reserve QR'000</i>	<i>Retained earnings QR'000</i>	<i>Total QR'000</i>	<i>Non-controlling interest QR'000</i>	
Balance at 1 January 2016 (Audited)	26,524,967	1,222,112	605,559	1,954	1,622,648	29,977,240	403,991	30,381,231
Profit for the period	-	-	-	-	585,650	585,650	(753)	584,897
Other comprehensive income for the period	-	-	261,579	-	-	261,579	-	261,579
Total comprehensive income for the period	-	-	261,579	-	585,650	847,229	(753)	846,476
Contribution from non-controlling interest	-	-	-	-	-	-	43,978	43,978
<b>Balance at 31 March 2016 (Unaudited)</b>	<b>26,524,967</b>	<b>1,222,112</b>	<b>867,138</b>	<b>1,954</b>	<b>2,208,298</b>	<b>30,824,469</b>	<b>447,216</b>	<b>31,271,685</b>

Ezdan Holding Group Q.S.C.

UNAUDITED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

For the three months ended 31 March 2016

	<i>Attributable to the equity holders of the Parent</i>					<i>Total equity</i> <i>QR'000</i>	<i>Non-</i> <i>controlling</i> <i>interest</i> <i>QR'000</i>	<i>Total equity</i> <i>QR'000</i>
	<i>Share capital</i> <i>QR'000</i>	<i>Legal reserve</i> <i>QR'000</i>	<i>Revaluation reserve</i> <i>QR'000</i>	<i>Foreign currency translation reserve</i> <i>QR'000</i>	<i>Retained earnings</i> <i>QR'000</i>			
Balance at 1 January 2015 (Audited)	26,524,967	1,055,927	1,264,808	1,954	1,229,525	30,077,181	-	30,077,181
Profit for the period	-	-	-	-	522,493	522,493	-	522,493
Other comprehensive loss for the period	-	-	(71,968)	-	-	(71,968)	-	(71,968)
Total comprehensive (loss) income for the period	-	-	(71,968)	-	522,493	450,525	-	450,525
Dividends	-	-	-	-	(1,060,999)	(1,060,999)	-	(1,060,999)
Balance at 31 March 2015 ( <i>Unaudited</i> )	<u>26,524,967</u>	<u>1,055,927</u>	<u>1,192,840</u>	<u>1,954</u>	<u>691,019</u>	<u>29,466,707</u>	<u>-</u>	<u>29,466,707</u>