



**Press Release**  
**AGM held on 21 February 2017**  
For the year ended 31 December 2016



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## Press Release

### Ordinary AGM held on 21 February 2017

National Leasing Holding QSC (Alijarah Holding) held its ordinary AGM, on Tuesday the 21<sup>st</sup> of February 2017 at 6:30 pm. The event took place at Alijarah Holding Headquarters. That was followed by the announcement of quorum for convening the AGM in the presence on behalf of H.E Sheikh Falah Bin Jassim Bin Jabr Al Thani, the Chairman and Managing Director H.E. Mr. Salem Bin Butti Al- Nuaimi, the Vice Chairman of the Board of Directors, Mr. Hamad Shareef Al Emadi, Chief Executive Officer and the senior employees of Alijarah, the shareholders and representatives of the Ministry of Economy and Commerce, Sharia Supervisory Board, the external auditors and a group of journalists.

The agenda of the general assembly included the following:

- 1- Hearing and approving the statement of His Excellency the Chairman of the Board and Managing Director and the Board of Directors' report on the activity of the company and its financial position for the year ended 31 December 2016.
- 2- Hearing of Sharia Board report on the activity of the company for the year ended 31 December 2016.
- 3- Hearing and approving the report of Independent Auditors on the Company's financial statements for the year ended 31 December 2016.
- 4- Discussing and approving the Financial Statements of the company for the year ended 31 December 2016.
- 5- Approving the Board's proposal to distribute a dividend of 5% of the nominal value per share at the rate of 0.50 QR.
- 6- Absolve the Boards of Directors Members for the year ended 31 December 2016 and fixing their fees.
- 7- Discussing and approving the Corporate Governance Report for 2016.
- 8- Appointing an External Auditor for the Company and fixing their fees.

H.E. the Vice Chairman gave a speech in which he explained that due to efforts exerted by the Board of Directors and the executive management, Alijarah is back in achieving positive results for the year ended 31 December 2016, the net profit has increased by 106% reaching 5,171,898 riyals compared with a net loss for the year ended on 31 December 2015.

2016 witnessed an increase in operating revenues equivalent to 17% compared with 2015, the executive management strived to reduce operating expenses in all segments of the company, leading to an improved profitability.

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H.E. added that during 2016, the Company undergone a dynamic change and is improving all its segments and currently it is at the final phase of those changes, the company is updating its current fleet and strengthen with up-to-date cars, hired a highly qualified and experienced staff in the field of taxi both to manage and operate the taxi.

The company also is approaching the completion of construction works of the Taxi Complex at the industrial area, which also includes Alijarah Driving School (formerly Alnasser Modern Driving School) in line with the positioning of the 2016 plan.

As for dividends distribution, H.E. said that in continuation of the commitment towards the investors who have placed their trust in the company, the Board of Directors recommended to the General Assembly to approve the distribution of a cash dividend of 5%, equivalent to 0.50 Qatari riyals per share.

As for Alijarah's future vision, H.E. added that the company contributes to the achievement of sustainable development, even though it may face some challenges but H.E. expressed his confidence that the company has the necessary resources and workforce to achieve successes in the coming years

In conclusion, H.E. expressed his deep appreciation and gratitude to the wise leadership of the state, where the group were not to meet all the accomplishments without endless support from His Highness the Emir, Sheikh Tamim Bin Hamad Al-Thani - may Allah protect him-, for his continued support and guidance. He also offered his sincere thanks and appreciation to Sharia Supervisory Board members for their efforts and wise guidance, and thanked all shareholders and valued customers.

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