



Press Release
AGM held on 16 February 2021
For the year ended 31 December 2020



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National Leasing Holding QSC (Alijarah Holding) held its ordinary AGM, on Tuesday the 16th of February 2021 at 4:30 pm. The event took place through Video Call. That was followed by the announcement of quorum for convening the meeting in the presence of H.E Sheikh Falah Bin Jassim Bin Jabr Al Thani, the Chairman, the members 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.

The agenda of the Ordinary General Assembly included the following:

AGM

- 1- Hearing the Board of Directors' report on the activity of the company and its financial position for the year ended 31 December 2020.
- 2- Hearing of Sharia Board report on the activity of the company for the year ended 31 December 2020.
- 3- Hearing the report of Independent Auditors on the Company's financial statements for the year ended 31 December 2020.
- 4- Discussing and approving the Financial Statements of the company for the year ended 31 December 2020.
- 5- Approving the Board's proposal to distribute a dividend of 2.5% out of the legal reserve of the nominal value per share at the rate of 0.025 QR.
- 6- Absolve the Boards of Directors Members for the year ended 31 December 2020
- 7- Discussing and approving the Corporate Governance Report for 2020.
- 8- Appointing an External Auditor for the Company and fixing their fees.
- 9- Election of the members of the Board of Directors

H.E. the Chairman gave a speech in which he explained that 2020 witnessed drastic changes the Corona pandemic (Covid-19) had impacts on the company's results for the year 2020, some of which were negative, but led to positive decisions by the company's board of directors to cut down the company's losses, accordingly the BOD took its decision to cease the Taxi operation effective 31 December 2020 in order to stop the losses of this activity and preserve the rights of the shareholders. H.E. added on the other hand, this pandemic had positive impact, as the company, under the direction of the Board of Directors, snapped some investments in the local market, which had a positive impact on the financial statements, and achieved an income from investment that amounted to 59.99 million Qatari riyals compared to 9.83 million riyals for the year 2019. Conversely, revenues from the main activities decreased by nearly 44%, due to the decline from the revenue generated of the Lusail project, since approximately 90% of the project was handed over to the operator, while the remaining which represents the landscape is currently under handover stage. H.E. added that this decline in revenues led to a decline in operating cost and administrative expenses, which decreased by 38% and 35%, respectively.

H.E. noted that Alijarah achieved a profit from continued operations 45.84 million riyals compared to 31.25 million riyals, an increase of 45%, and a net profit for the year 12.85 million riyals compared to 24.22 million riyals, as the loss from discontinued operations for the year 2020 (taxi) 32.99 million Qatari riyals.

H.E. added the company is looking forward to reopening the path for investments in 2021 and searching for new investment opportunities with lucrative returns for the company, as the board of directors always seeks to achieve positive benefits for the company and shareholders and is keen on selecting investments.

H.E. noted Despite all the pressures the company has faced over the years from the Group's sectors, the Holding continues to enjoy a good financial solvency and is still able to complete the march and seize the investment opportunities that will have a positive impact on the performance of the Group.

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 2.5%, equivalent to 0.025 Qatari riyals per share to be paid out of the legal reserve.

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.

This was followed by listening to the Shari'a Supervisory Board's report on the company's activities and hearing the auditor's independent report on the financial statements.

The Company also discussed the balance sheet and the profit and loss account for the Company for the financial year ended 31 December 2020.

The General Assembly approved the Board of Directors' recommendation to distribute cash dividends from the Company's legal reserve at a rate of 2.5% of the nominal value per share, ie QR 0.025 per share.

The AGM has also discharged the members of the Board of Directors for the financial year ended 31 December 2020, and no remuneration has been paid to the members of the Board of Directors.

The AGM then completed its agenda items, discussion of the governance report, the appointment of auditors and the election of the members of the Board of Directors.

	Candidate Name	Representing
1	SH. Falah Bin Jassim Bin Jabr Al Thani	International Agencies Company
2	Mr. Salem Bin Butti Al- Nuaimi	Qatar National Cement Company
3	SH. Sheikh Abdullah Bin Ahmad Bin Abdullah Al-Thani	AL Khaleej Insurance and Rein
4	SH. Rashid Bin Abdul Rahman Bin Mohammed Al Thani	Doha Bank
5	SH. Hamad Bin Falah Bin Jassim Al Thani	Al Majal International Trad. & Cont. Company
6	Mr. Mohammed Abdulla Al Mustafawi	AL Hashemi Holding

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