

Alijarah Holding Q.P.S.C.

**Interim Condensed Consolidated
Financial Statements**

31 March 2022

ALIJARAH HOLDING Q.P.S.C.
 INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT 31 MARCH 2022



	31 March 2022 (Not Reviewed) QR	31 December 2021 (Audited) QR
ASSETS		
Balances with financial institutions and cash	269,415,835	298,947,790
Installments and due from customers	10,271,685	11,544,098
Investment securities	243,193,667	213,745,629
Inventories	384,572	400,641
Prepayments and other receivables	3,479,488	3,491,512
Assets held for sale	161,800	1,223,000
Property and equipment	82,540,331	83,696,858
Right-of-use asset	528,330	542,482
Investment property	116,591,644	116,591,644
Intangible assets	8,212,277	8,258,880
Total Assets	734,779,629	738,442,534
LIABILITIES AND EQUITY		
LIABILITIES		
Accounts payable, accruals and other payables	38,799,325	37,138,824
Islamic financing under Wakalah Arrangements	13,502,328	19,229,782
Contract liabilities	11,875,893	11,491,823
Lease liability	720,711	711,152
Total liabilities	64,898,257	68,571,581
EQUITY		
Share capital	494,802,000	494,802,000
Legal reserve	350,158,059	350,158,059
Fair value reserve	(6,894,899)	(4,043,070)
Revaluation surplus	102,788	102,788
Accumulated losses	(168,286,576)	(171,148,824)
Total equity	669,881,372	669,870,953
Total liabilities and equity	734,779,629	738,442,534

These interim condensed consolidated financial statements were approved by the Board of Directors on 21st April 2022 and signed on their behalf by:

Falah Bin Jassim Bin Jabr Al-Thani
 Chairman

Hamad Shareef Al-Emadi
 Chief Executive Officer

ALIJARAH HOLDING Q.P.S.C.
 INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS
 FOR THE THREE MONTHS ENDED 31 MARCH 2022



For the three months period ended 31
 March

	2022 (Not Reviewed) QR	2021 (Not Reviewed) QR
Income		
Revenue from core business	7,214,417	9,916,572
Gain (Loss) from investments	12,448,953	(1,174,499)
Other income	24,037	28,222
Total revenues and income	19,687,407	8,770,295
Expenses		
Operating expenses	(7,760,059)	(6,675,828)
General and administration expenses	(9,795,071)	(8,865,365)
Total expenses	(17,555,130)	(15,541,193)
Net operating profit (loss)	2,132,277	(6,770,898)
Finance income from deposits with Islamic banks	931,037	873,932
Finance cost - Islamic financing under Wakalah Arrangements	(113,271)	(255,148)
Net finance income	817,766	618,784
Profit (Loss) for the period from continuing operations	2,950,043	(6,152,114)
Discontinued Operations		
Profit for the period from discontinued operations	-	73,353
Profit (Loss) for the period	2,950,043	(6,078,761)
Earnings (Loss) per share		
Basic and diluted earnings (loss) per share	0.006	(0.012)
Basic and diluted earnings (loss) per share from continuing operations	0.006	(0.012)

ALIJARAH HOLDING Q.P.S.C.
 INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE THREE MONTHS ENDED 31 MARCH 2022



For the three months period ended 31
 March

	2022 (Not Reviewed) QR	2021 (Not Reviewed) QR
Profit (Loss) for the period	2,950,043	(6,078,761)
Other comprehensive loss for the period		
Items that will not be reclassified subsequently to profit or loss		
Change in fair value on equity instruments designated at fair value through other comprehensive income	(2,865,873)	(1,037,749)
Net other comprehensive loss for the period	(2,865,873)	(1,037,749)
TOTAL COMPREHENSIVE PROFIT (LOSS) FOR THE PERIOD	84,170	(7,116,510)

ALIJARAH HOLDING Q.P.S.C.
 INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE THREE MONTHS ENDED 31 MARCH 2022



	Share Capital QR	Legal Reserve QR	Fair Value Reserve	Revaluation Surplus	Accumulated Losses QR	Total QR
Balance at 1 January 2021 (As reported)	494,802,000	362,528,109	(1,823,931)	-	(156,269,831)	699,236,347
Loss for the period	-	-	-	-	(6,078,761)	(6,078,761)
Other comprehensive loss for the period	-	-	(1,037,749)	-	-	(1,037,749)
Total comprehensive loss for the period	-	-	(1,037,749)	-	(6,078,761)	(7,116,510)
Dividends paid	-	(12,370,050)	-	-	-	(12,370,050)
Balance at 31 March 2021 (Not Reviewed)	<u>494,802,000</u>	<u>350,158,059</u>	<u>(2,861,680)</u>	<u>-</u>	<u>(162,348,592)</u>	<u>679,749,787</u>
Balance at 1 January 2022 (Audited)	494,802,000	350,158,059	(4,043,070)	102,788	(171,148,824)	669,870,953
Profit for the Period	-	-	-	-	2,950,043	2,950,043
Other comprehensive loss for the period	-	-	(2,865,873)	-	-	(2,865,873)
Total comprehensive profit for the period	-	-	(2,865,873)	-	2,950,043	84,170
Transfer from fair value reserve to accumulated losses upon derecognition	-	-	14,044	-	(14,044)	-
Social and sports fund appropriation	-	-	-	-	(73,751)	(73,751)
Balance at 31 March 2022 (Not Reviewed)	<u>494,802,000</u>	<u>350,158,059</u>	<u>(6,894,899)</u>	<u>102,788</u>	<u>(168,286,576)</u>	<u>669,881,372</u>

ALIJARAH HOLDING Q.P.S.C.
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2022



	For the three months period ended 31 March	
	31 March 2022 (Not Reviewed) QR	31 March 2021 (Not Reviewed) QR
Cash flows from operating activities		
Profit (Loss) before tax from continuing operations	2,950,043	(6,152,114)
Profit (Loss) before tax from discontinued operations	-	73,353
Profit (Loss) for the period	2,950,043	(6,078,761)
Adjustments for:		
Depreciation and amortization	1,285,081	2,207,250
(Gain) Loss on investment securities measured at FVTPL	(3,311,867)	9,449,865
Net allowance for expected credit losses on financial assets	-	(10,367)
Dividend income	(9,136,126)	(8,262,752)
Loss on disposal/write-off of property and equipment	-	131,305
Loss (Gain) on Sale of Assets Held for Sale	60,000	(369,806)
Finance income	(931,038)	(937,672)
Finance cost	113,271	255,148
Provision for employees' end of service benefits	218,611	177,605
Net operating Loss for the period before working capital changes	(8,752,025)	(3,438,185)
Working Capital Changes		
Installments and dues from customers	1,272,413	1,460,195
Prepayments and other receivables	(32,476)	(90,469)
Inventories	16,069	47,482
Accounts payable, accruals and other Payables	1,491,636	(9,091,326)
Contract liabilities	384,070	(5,699,362)
Cash flows used in operating activities		
Finance cost paid	(92,480)	(214,679)
Employees' end of service benefits paid	(134,725)	(270,859)
Net cash flows used in operating activities	(5,847,518)	(17,297,203)
Cash flows from investing activities		
Finance income received	975,537	1,030,706
Dividend received	9,136,126	8,262,752
Purchase of property and equipment	(67,800)	(88,239)
Purchase of investment securities	(34,972,572)	(6,360,944)
Proceeds from disposal of investment securities	5,970,526	19,793,794
Proceeds from disposal of property and equipment	-	10,000
Proceeds from disposal of Assets Held for Sale	1,001,200	2,604,806
Net cash flows (used in) from investing activities	(17,956,983)	25,252,875
Cash flows from financing activities		
Dividends paid	-	(12,370,050)
Repayment of financing under Wakalah Arrangements	(5,727,454)	(5,699,219)
Net cash flows used in financing activities	(5,727,454)	(18,069,269)
Net decrease in cash and cash equivalents	(29,531,955)	(10,113,597)
Cash and cash equivalents at the beginning of the period	249,149,517	288,054,680
Cash and cash equivalents at the end of the period	219,617,562	277,941,083