



**Alijarah Holding Q.P.S.C.**

**Interim Condensed Consolidated  
Financial Statements**

**30 September 2020**

ALIJARAH HOLDING Q.P.S.C.  
 INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
 AS AT 30 SEPTEMBER 2020



	<u>30 September 2020</u> (Not Reviewed) QR	<u>31 December 2019</u> (Audited) QR
<b>ASSETS</b>		
Balances with financial institutions and cash	<b>336,706,836</b>	404,291,022
Installments and due from customers	<b>18,236,032</b>	32,762,966
Investment securities	<b>230,443,063</b>	164,048,002
Inventories	<b>2,230,807</b>	1,344,134
Prepayments and other receivables	<b>8,531,960</b>	34,908,463
Property and equipment	<b>141,493,136</b>	153,403,525
Investment property	<b>103,291,058</b>	103,291,058
Right-of-use asset	<b>613,240</b>	655,695
Intangible assets	<b>8,495,388</b>	8,636,880
<b>Total Assets</b>	<b><u>850,041,520</u></b>	<u>903,341,745</u>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Accounts payable, accruals and other payables	<b>74,718,743</b>	78,738,144
Islamic financing under Wakalah Arrangements	<b>45,000,000</b>	50,890,341
Contract liabilities	<b>33,733,556</b>	59,619,623
Lease liability	<b>760,672</b>	827,799
<b>Total liabilities</b>	<b><u>154,212,971</u></b>	<u>190,075,907</u>
<b>EQUITY</b>		
Share capital	<b>494,802,000</b>	494,802,000
Legal reserve	<b>362,528,109</b>	387,268,209
Accumulated losses	<b>(161,501,560)</b>	(168,804,371)
<b>Total equity</b>	<b><u>695,828,549</u></b>	<u>713,265,838</u>
<b>Total liabilities and equity</b>	<b><u>850,041,520</u></b>	<u>903,341,745</u>

These interim condensed consolidated financial statements were approved by the Board of Directors on 29<sup>th</sup> October 2020 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 COMPREHENSIVE INCOME  
 FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2020



	For the nine months period ended 30 September	
	2020 (Not Reviewed) QR	2019 (Not Reviewed) QR
<b>Income</b>		
Revenue from core business	51,269,795	105,255,104
Income from investments	45,664,535	14,011,095
Other income	2,356,156	4,263,926
<b>Total revenues and income</b>	<b>99,290,486</b>	<b>123,530,125</b>
<b>Expenses</b>		
Operating expenses	(64,528,913)	(88,814,241)
General and administration expenses	(30,710,317)	(32,311,730)
<b>Total expenses</b>	<b>(95,239,230)</b>	<b>(121,125,971)</b>
<b>Net operating income</b>	<b>4,051,256</b>	<b>2,404,154</b>
Finance income from deposits with Islamic banks	4,516,377	12,535,590
Finance cost - Islamic financing under Wakalah Arrangements	(1,077,570)	(2,038,687)
<b>Net finance income</b>	<b>3,438,807</b>	<b>10,496,903</b>
<b>Profit for the period</b>	<b>7,490,063</b>	<b>12,901,057</b>
<b>Other comprehensive income that may be reclassified to profits or loss in subsequent periods:</b>	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>7,490,063</b>	<b>12,901,057</b>
<b>Earnings per share</b>		
Basic and diluted earnings per share	<b>0.015</b>	0.026

ALIJARAH HOLDING Q.P.S.C.  
 INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
 FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2020



	Share Capital	Legal Reserve	Accumulated Losses	Total
	QR	QR	QR	QR
Balance at 1 January 2019 (As reported)	494,802,000	412,008,309	(192,184,937)	714,625,372
Effect of adoption of IFRS 16	-	-	(235,967)	(235,967)
Balance at 1 January 2019 (Adjusted)	494,802,000	412,008,309	(192,420,904)	714,389,405
Profit for the period	-	-	12,901,057	12,901,057
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	12,901,057	12,901,057
Dividends paid	-	(24,740,100)	-	(24,740,100)
Social and sports fund appropriation	-	-	(322,526)	(100,800)
Balance at 30 September 2019 (Not Reviewed)	494,802,000	387,268,209	(179,842,373)	702,227,836
<b>Balance at 1 January 2020 (Audited)</b>	<b>494,802,000</b>	<b>387,268,209</b>	<b>(168,804,371)</b>	<b>713,265,838</b>
Profit for the Period	-	-	7,490,063	7,490,063
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>7,490,063</b>	<b>7,490,063</b>
Dividends paid	-	(24,740,100)	-	(24,740,100)
Social and sports fund appropriation	-	-	(187,252)	(187,252)
<b>Balance at 30 September 2020 (Not Reviewed)</b>	<b>494,802,000</b>	<b>362,528,109</b>	<b>(161,501,560)</b>	<b>695,828,549</b>

ALIJARAH HOLDING Q.P.S.C.  
**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2020**



	<b>For the nine months period ended 30 September</b>	
	<b>30 September 2020 (Not Reviewed) QR</b>	<b>30 September 2019 (Not Reviewed) QR</b>
<b>Cash flows from operating activities</b>		
Profit for the period	7,490,063	12,901,057
<b>Adjustments for:</b>		
Depreciation and amortization	11,999,225	12,299,212
Gain on investment securities measured at FVTPL	(36,550,883)	(5,220,653)
Net allowance for expected credit losses on financial assets	(28,643)	3,203,219
Dividend income	(8,889,356)	(8,788,623)
Profit on disposal of property and equipment	(33,421)	(208,755)
Net movement in provision for slow moving inventories	1,505,508	1,350,000
Finance income	(4,516,378)	(12,535,590)
Finance cost	1,077,570	2,038,687
Provision for employees' end of service benefits	680,015	775,487
<b>Net operating (Loss) Profit for the period before working capital changes</b>	<b>(27,266,300)</b>	<b>5,814,041</b>
<b>Working Capital Changes</b>		
Installments and dues from customers	14,526,934	9,914,850
Prepayments and other receivables	22,445,461	8,863,251
Inventories	(2,392,181)	7,184,432
Accounts payable, accruals and other Payables	822,538	(44,092,311)
Contract liabilities	(25,886,067)	(64,445,440)
<b>Cash flows used in operating activities</b>		
Finance cost paid	(950,447)	(1,897,010)
Employees' end of service benefits paid	(203,899)	(115,922)
<b>Net cash flows used in operating activities</b>	<b>(18,903,961)</b>	<b>(78,774,109)</b>
<b>Cash flows from investing activities</b>		
Finance income received	8,447,419	15,643,770
Dividend received	8,889,356	8,788,623
Purchase of intangible assets	-	(114,000)
Purchase of property and equipment	(215,148)	(1,405,987)
Additions to capital work in progress	-	(5,526,031)
Net movement in bank term deposit	220,000,000	60,000,000
Purchase of investment securities	(128,915,599)	(1,659,253)
Proceeds from disposal of investment securities	99,071,420	-
Proceeds from disposal of property and equipment	343,680	208,755
<b>Net cash flows from investing activities</b>	<b>207,621,128</b>	<b>75,935,877</b>
<b>Cash flows from financing activities</b>		
Dividends paid	(30,339,657)	(24,740,100)
Repayment of financing under Wakalah Arrangements	(5,890,341)	(19,130,948)
Payment of Lease Liabilities	(100,000)	-
<b>Net cash flows used in financing activities</b>	<b>(36,329,998)</b>	<b>(43,871,048)</b>
Net increase (decrease) in cash and cash equivalents	152,387,170	(46,709,280)
Cash and cash equivalents at the beginning of the period	84,454,993	199,506,271
<b>Cash and cash equivalents at the end of the period</b>	<b>236,842,163</b>	<b>152,796,991</b>