



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

**INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS  
FOR THE NINE-MONTHS PERIOD ENDED  
SEPTEMBER 30, 2023**

**ALIJARAH HOLDING Q.P.S.C.**  
**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2023**



	<b>30 September 2023</b>	<b>31 December 2022</b>
	<b>(Not Reviewed)</b>	<b>(Audited)</b>
	<b>QR</b>	<b>QR</b>
<b>ASSETS</b>		
Balances with financial institutions and cash	340,231,483	330,635,159
Installments and due from customers	5,656,939	7,478,230
Investment securities	161,806,599	170,422,860
Inventories	264,144	357,070
Prepayments and other receivables	3,226,221	5,854,983
Property and equipment	76,462,280	79,054,298
Right-of-use asset	443,420	485,875
Investment properties	111,194,082	111,194,082
Intangible assets	8,441,188	8,094,948
<b>Total Assets</b>	<b>707,726,356</b>	<b>713,577,505</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Accounts payable, accruals and other payables	45,243,457	48,579,956
Islamic financing under Wakalah Arrangements	18,500,000	-
Contract liabilities	9,247,730	12,096,435
Lease liability	573,506	647,973
<b>Total liabilities</b>	<b>73,564,693</b>	<b>61,324,364</b>
<b>EQUITY</b>		
Share capital	494,802,000	494,802,000
Legal reserve	335,313,999	350,158,059
Fair value reserve	(52,061,415)	(40,236,482)
Revaluation surplus	102,788	102,788
Accumulated losses	(143,995,709)	(152,573,224)
<b>Net equity</b>	<b>634,161,663</b>	<b>652,253,141</b>
<b>Total liabilities and equity</b>	<b>707,726,356</b>	<b>713,577,505</b>

These interim condensed consolidated financial statements were approved by the Board of Directors on 15<sup>th</sup> October 2023 and signed on their behalf by:

\_\_\_\_\_  
**Falah Bin Jassim Bin Jabr Al-Thani**  
**Chairman**

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**Hamad Hassan Al-Jamali**  
**Chief Executive Officer**

ALIJARAH HOLDING Q.P.S.C.  
 INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
 FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2023



	For the nine-month period ended 30 September	
	2023 (Not Reviewed) QR	2022 (Not Reviewed) QR
<b>Income</b>		
Revenue from core business	29,241,615	25,120,692
Income from investments	2,406,717	10,438,494
Other income	1,739,762	9,655,751
<b>Total revenues and income</b>	<b>33,388,094</b>	<b>45,214,937</b>
<b>Expenses</b>		
Operating expenses	(15,116,719)	(12,715,848)
General and administration expenses	(17,410,572)	(19,239,345)
<b>Total expenses</b>	<b>(32,527,291)</b>	<b>(31,955,193)</b>
<b>Net operating income</b>	<b>860,803</b>	<b>13,259,744</b>
Finance income from deposits with Islamic banks	11,240,660	3,512,222
Finance cost - Islamic financing under Wakalah Arrangements	(252,158)	(232,864)
<b>Net finance income</b>	<b>10,988,502</b>	<b>3,279,358</b>
<b>Profit before tax from continuing operations</b>	<b>11,849,305</b>	<b>16,539,102</b>
Income tax expense	(7,912)	(46,413)
<b>Profit for the period from continuing operations</b>	<b>11,841,393</b>	<b>16,492,689</b>
<b>Discontinued Operations</b>		
(Loss) for the period from discontinued operations	-	(153,987)
<b>Profit for the period</b>	<b>11,841,393</b>	<b>16,338,702</b>
<b>Earnings per share</b>		
Basic and diluted earnings per share	<b>0.024</b>	<b>0.033</b>
Basic and diluted earnings per share from continuing operations	<b>0.024</b>	<b>0.033</b>

ALIJARAH HOLDING Q.P.S.C.  
 INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2023



	For the nine-month period ended 30 September	
	2023 (Not Reviewed) QR	2022 (Not Reviewed) QR
<b>Profit for the period</b>	11,841,393	16,338,702
<b>Other comprehensive loss for the period</b>		
<b>Items that will not be reclassified subsequently to profit or loss</b>		
Change in fair value on equity instruments designated at fair value through other comprehensive income	(14,792,773)	(15,158,510)
<b>Net other comprehensive loss for the period</b>	<b>(14,792,773)</b>	<b>(15,158,510)</b>
<b>TOTAL COMPREHENSIVE (LOSS) PROFIT FOR THE PERIOD</b>	<b>(2,951,380)</b>	<b>1,180,192</b>

ALIJARAH HOLDING Q.P.S.C.  
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2023



	Share Capital QR	Legal Reserve QR	Fair Value Reserve	Revaluation Surplus	Accumulated Losses QR	Total QR
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	-	-	-	-	16,338,702	16,338,702
Other comprehensive loss for the period	-	-	(15,158,510)	-	-	(15,158,510)
<b>Total comprehensive profit for the period</b>	-	-	(15,158,510)	-	16,338,702	1,180,192
Transfer from fair value reserve to accumulated losses	-	-	53,919	-	(53,919)	-
Social and sports fund appropriation	-	-	-	-	(408,468)	(408,468)
<b>Balance at 30 September 2022 (Not Reviewed)</b>	<u>494,802,000</u>	<u>350,158,059</u>	<u>(19,147,661)</u>	<u>102,788</u>	<u>(155,272,509)</u>	<u>670,642,677</u>
<b>Balance at 1 January 2023 (Audited)</b>	<b>494,802,000</b>	<b>350,158,059</b>	<b>(40,236,482)</b>	<b>102,788</b>	<b>(152,573,227)</b>	<b>652,253,138</b>
Profit for the Period	-	-	-	-	11,841,393	11,841,393
Other comprehensive loss for the period	-	-	(14,792,773)	-	-	(14,792,773)
<b>Total comprehensive loss for the period</b>	-	-	<b>(14,792,773)</b>	-	<b>11,841,393</b>	<b>(2,951,380)</b>
Transfer from fair value reserve to accumulated losses	-	-	2,967,840	-	(2,967,840)	-
Dividends Paid	-	(14,844,060)	-	-	-	(14,844,060)
Social and sports fund appropriation	-	-	-	-	(296,035)	(296,035)
<b>Balance at 30 September 2023 (Not Reviewed)</b>	<u>494,802,000</u>	<u>335,313,999</u>	<u>(52,061,415)</u>	<u>102,788</u>	<u>(143,995,709)</u>	<u>634,161,663</u>

ALIJARAH HOLDING Q.P.S.C.  
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2023



	For the nine-month period ended 30 September	
	2023 (Not Reviewed) QR	2022 (Not Reviewed) QR
<b>Cash flows from operating activities</b>		
Profit before tax from continuing operations	11,841,393	16,492,689
Loss before tax from discontinued operations	-	(153,987)
<b>Profit for the period</b>	<b>11,841,393</b>	<b>16,338,702</b>
<b>Adjustments for:</b>		
Depreciation and amortization	3,543,053	3,921,136
Loss (Gain) on investment securities measured at FVTPL	2,100,762	(838,365)
Net allowance for expected credit losses on financial assets	-	(24,502,298)
Dividend income	(4,306,109)	(9,543,154)
Gain on disposal of property and equipment	(411,000)	-
Loss on Sale of Assets Held for Sale	-	86,900
Reversal of Provision for slow moving inventories	(3,842,138)	-
Finance income	(11,394,047)	(3,515,566)
Finance cost	252,158	232,864
Provision for employees' end of service benefits	865,670	1,219,988
<b>Net operating Loss for the period before working capital changes</b>	<b>(1,350,258)</b>	<b>(16,599,793)</b>
<b>Working Capital Changes</b>		
Installments and dues from customers	1,821,291	34,705,056
Prepayments and other receivables	(925,095)	882,687
Inventories	3,924,025	22,213
Accounts payable, accruals and other Payables	(4,668,836)	15,015,275
Contract liabilities	(2,848,705)	(1,699,527)
<b>Cash (used in) from operating activities</b>	<b>(4,047,578)</b>	<b>32,325,911</b>
Finance cost paid	(2,313)	(203,273)
Employees' end of service benefits paid	(53,532)	(3,347,479)
<b>Net cash (used in) from operating activities</b>	<b>(4,103,423)</b>	<b>28,775,159</b>
<b>Cash flows from investing activities</b>		
Finance income received	13,987,014	3,305,120
Dividend received	4,306,109	9,543,154
Purchase of Intangible Asset	(493,261)	-
Purchase of property and equipment	(761,559)	(305,690)
Net movement in Bank Term Deposit	10,960,889	(258,000,000)
Purchase of investment securities	(35,495,195)	(79,377,190)
Proceeds from disposal of investment securities	27,217,921	94,057,142
Proceeds from disposal of property and equipment	422,039	-
Proceeds from disposal of Assets Held for Sale	-	1,089,400
<b>Net cash from (used in) investing activities</b>	<b>20,143,957</b>	<b>(229,688,064)</b>
<b>Cash flows from financing activities</b>		
Dividends paid	(14,844,212)	-
Proceeds From Financing Under Wakalah Arrangements	18,500,000	-
Repayment of financing under Wakalah Arrangements	-	(15,767,285)
Payment of Lease Liabilities	(100,000)	(100,000)
<b>Net cash from (used in) financing activities</b>	<b>3,555,788</b>	<b>(15,867,285)</b>
Net decrease in cash and cash equivalents	19,596,322	(216,780,190)
Cash and cash equivalents at the beginning of the period	22,940,496	249,149,517
<b>Cash and cash equivalents at the end of the period</b>	<b>42,536,818</b>	<b>32,369,327</b>