

Alijarah Holding Q.P.S.C.

**Interim Condensed Consolidated
Financial Statements**

31 March 2024

ALIJARAH HOLDING Q.P.S.C.
 INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT 31 MARCH 2024



	31 March 2024	31 December 2023
	(Not Reviewed)	(Audited)
	QR	QR
ASSETS		
Balances with financial institutions and cash	338,145,728	334,544,886
Installments and due from customers	7,754,601	7,758,744
Investment securities	167,165,985	168,579,994
Inventories	266,071	273,158
Prepayments and other receivables	4,619,954	3,684,952
Property and equipment	83,305,329	78,746,504
Right-of-use asset	415,117	429,268
Investment property	111,194,082	111,194,082
Intangible assets	8,369,692	8,400,415
Total Assets	721,236,559	713,612,003
LIABILITIES AND EQUITY		
LIABILITIES		
Accounts payable, accruals and other payables	45,164,643	47,337,949
Islamic financing under wakalah arrangements	40,000,000	18,500,000
Contract liabilities	10,162,542	10,347,935
Lease liability	589,134	581,320
Total liabilities	95,916,319	76,767,204
EQUITY		
Share capital	494,802,000	494,802,000
Legal reserve	182,740,774	335,313,999
Fair value reserve	(53,916,849)	(52,843,693)
Revaluation surplus	102,788	102,788
Retained Earnings / (Accumulated losses)	1,591,527	(140,530,295)
Total equity	625,320,240	636,844,799
Total liabilities and equity	721,236,559	713,612,003

These interim condensed consolidated financial statements were approved by the Board of Directors on 7th April 2024 and signed on their behalf by:

Falah Bin Jassim Bin Jabr Al-Thani
 Chairman

Hamad Hassan Aljamali
 Chief Executive Officer

ALIJARAH HOLDING Q.P.S.C.
 INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS
 FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2024



For the three months period ended 31
 March

	2024 (Not Reviewed) QR	2023 (Not Reviewed) QR
Income		
Revenue from core business	10,091,156	9,318,277
Gain (Loss) from investments	675,516	(574,969)
Finance income from deposits with Islamic banks	4,082,370	3,725,012
Other income	41,699	1,723,819
Total revenues and income	14,890,741	14,192,139
Expenses		
Operating expenses	(3,929,317)	(4,816,330)
General and administration expenses	(5,746,271)	(5,272,422)
Total expenses	(9,675,588)	(10,088,752)
Net operating income	5,215,153	4,103,387
Finance cost – Islamic Financing under Wakalah Arrangements	(447,647)	(8,710)
Profit for the period	4,767,506	4,094,677
Earnings per share		
Basic and diluted earnings per share	0.010	0.008

ALIJARAH HOLDING Q.P.S.C.
 INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2024



	For the three months period ended 31 March	
	2024 (Not Reviewed) QR	2023 (Not Reviewed) QR
Profit for the period	4,767,506	4,094,677
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	(1,328,817)	(7,325,291)
Net other comprehensive loss for the period	(1,328,817)	(7,325,291)
TOTAL COMPREHENSIVE PROFIT (LOSS) FOR THE PERIOD	3,438,689	(3,230,614)

ALIJARAH HOLDING Q.P.S.C.
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2024



	Share Capital	Legal Reserve	Fair Value Reserve	Revaluation Surplus	Retained Earnings /(Accumulated Losses)	Total
	QR	QR	QR	QR	QR	QR
Balance at 1 January 2023 (As reported)	494,802,000	350,158,059	(40,236,482)	102,788	(152,573,225)	652,253,140
Profit for the period	-	-	-	-	4,094,677	4,094,677
Other comprehensive loss for the period	-	-	(7,325,291)	-	-	(7,325,291)
Total comprehensive loss for the period	-	-	(7,325,291)	-	4,094,677	(3,230,614)
Transfer from fair value reserve to accumulated losses upon derecognition	-	-	552,973	-	(552,973)	-
Dividends paid	-	(14,844,060)	-	-	-	(14,844,060)
Social and sports fund appropriation	-	-	-	-	(102,364)	(102,364)
Balance at 31 March 2023 (Not Reviewed)	494,802,000	335,313,999	(47,008,800)	102,788	(149,133,885)	634,076,102
Balance at 1 January 2024 (Audited)	494,802,000	335,313,999	(52,843,693)	102,788	(140,530,295)	636,844,799
Profit for the Period	-	-	-	-	4,767,506	4,767,506
Other comprehensive loss for the period	-	-	(1,328,817)	-	-	(1,328,817)
Total comprehensive loss for the period	-	-	(1,328,817)	-	4,767,506	3,438,689
Transfer from fair value reserve to accumulated losses upon derecognition	-	-	255,661	-	(255,661)	-
Dividends paid	-	-	-	-	(14,844,060)	(14,844,060)
Absorption of accumulated losses (note i)	-	(152,573,225)	-	-	152,573,225	-
Social and sports fund appropriation	-	-	-	-	(119,188)	(119,188)
Balance at 31 March 2024 (Not Reviewed)	494,802,000	182,740,774	(53,916,849)	102,788	1,591,527	625,320,240

Note i: The Extraordinary General Assembly Meeting held on 26 February 2024 approved to utilize the legal reserve to absorb accumulated losses as of 31 December 2022 which amounted to QR 152,573,225.

ALIJARAH HOLDING Q.P.S.C.
INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2024



For the three months period ended 31
March

	2024 (Not Reviewed) QR	2023 (Not Reviewed) QR
Cash flows from operating activities		
Profit for the period	4,767,506	4,094,677
Adjustments for:		
Depreciation and amortization	1,001,698	1,231,314
(Gain) Loss on investment securities measured at FVTPL	(105,217)	794,674
Dividend income	(389,250)	(190,000)
(Gain) on disposal/write-off of property and equipment	-	(115,000)
Finance income	(4,262,590)	(3,725,012)
Finance cost	447,647	8,710
Provision for employees' end of service benefits	58,750	242,011
Net operating Profit for the period before working capital changes	1,518,544	2,341,374
Working Capital Changes		
Installments and dues from customers	4,143	453,095
Prepayments and other receivables	(372,980)	(1,375,415)
Inventories	7,087	18,968
Accounts payable, accruals and other Payables	(2,760,442)	(5,445,405)
Contract liabilities	(185,393)	(1,096,388)
Cash flows used in operating activities	(1,789,041)	(5,103,771)
Employees' end of service benefits paid	(30,637)	(23,476)
Net cash flows used in operating activities	(1,819,678)	(5,127,247)
Cash flows from investing activities		
Finance income received	3,700,568	1,142,370
Dividend received	389,250	190,000
Purchase of Intangible Asset	-	(358,029)
Purchase of property and equipment	(5,515,648)	(434,500)
Purchase of investment securities	(300,139)	(10,272,611)
Proceeds from disposal of investment securities	490,549	17,996,391
Proceeds from disposal of property and equipment	-	115,000
Net cash flows (used in) from investing activities	(1,235,420)	8,378,621
Cash flows from financing activities		
Dividends paid	(14,844,060)	(14,844,212)
Proceeds From Financing Under Wakalah Arrangements	21,500,000	-
Net cash flows from (used in) financing activities	6,655,940	(14,844,212)
Net increase (decrease) in cash and cash equivalents	3,600,842	(11,592,838)
Cash and cash equivalents at the beginning of the period	35,866,067	22,940,496
Cash and cash equivalents at the end of the period	39,466,909	11,347,658