



QATARI INVESTORS GROUP

مجموعة المستثمرين القطريين

QATARI INVESTORS GROUP (Q.P.S.C.)

DOHA – QATAR

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS**

AS AT AND FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2023

Qatari Investors Group (Q.P.S.C.)

Interim Condensed Consolidated Financial Statements
As at and for the three months period ended 31 March 2023

Contents	Page
Condensed consolidated financial statements	
Interim condensed consolidated statement of financial position	1
Interim condensed consolidated statement of profit or loss	3
Interim condensed consolidated statement of profit or loss and other comprehensive income	4
Interim condensed consolidated statement of changes in equity	5

Qatari Investors Group (Q.P.S.C.)**Interim Condensed Consolidated Statement of Financial Position
As at 31 March 2023**

in Qatari riyals

	31 March, 2023	31 December, 2022
	(Unreviewed)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,158,873,687	2,165,938,341
Right of use assets	56,050,229	57,906,965
Investment properties	844,785,968	844,785,968
Goodwill	242,506,403	242,506,403
Investment in associates	34,087,409	29,956,062
Financial investments at FVTOCI	8,405,344	8,405,344
Derivative Assets	92,147,160	114,678,768
Total non-current assets	3,436,856,200	3,464,177,851
Current assets		
Contract assets	11,429,182	18,579,465
Derivative Assets	17,551,840	20,850,685
Inventories	192,025,553	155,378,932
Prepayments and other debit balances	53,859,863	52,581,117
Advances to contractors and suppliers	18,026,535	18,851,787
Due from related parties	13,284,318	12,950,625
Accounts receivable	254,080,296	263,705,928
Cash and bank balances	637,982,153	799,739,381
Total current assets	1,198,239,740	1,342,637,920
Total assets	4,635,095,940	4,806,815,771

Qatari Investors Group (Q.P.S.C.)

Interim Condensed Consolidated Statement of Financial Position As at 31 March 2023

in Qatari riyals

	31 March, 2023 (Unreviewed)	31 December, 2022 (Audited)
EQUITY		
Share capital	1,243,267,780	1,243,267,780
Legal reserve	621,633,890	621,633,890
Fair value reserve	4,789,544	4,789,544
Hedging reserves	109,699,000	135,529,453
Retained earnings	1,005,345,871	950,872,006
Proposed dividends	-	186,490,167
Equity attributable to the shareholders of the Company	2,984,736,085	3,142,582,840
Non-controlling interest	(5,320,773)	(5,148,920)
Total equity	2,979,415,312	3,137,433,920
LIABILITIES		
Non-current liabilities		
Bank borrowings	966,744,714	1,040,933,455
Lease liabilities	54,166,090	53,690,980
Employees' end of service benefits	10,277,600	10,352,610
Total non-current liabilities	1,031,188,404	1,104,977,045
Current liabilities		
Bank borrowings	110,728,817	108,861,577
Lease liabilities	6,000,040	6,273,487
Accounts payable	45,433,542	41,162,976
Due to related parties	1,552,508	1,358,077
Retention payables	10,634,928	10,256,770
Notes payable	3,508,152	2,631,175
Accruals and other liabilities	446,634,237	393,860,744
Total current liabilities	624,492,224	564,404,806
Total liabilities	1,655,680,628	1,669,381,851
Total equity and liabilities	4,635,095,940	4,806,815,771

These interim condensed consolidated financial statements were approved by the Board of Directors and signed on their behalf by the following on 17 April, 2023:

Abdullah Bin Nasser Al Misnad
Chairman

Qatari Investors Group (Q.P.S.C.)

**Interim Condensed Consolidated Statement of Profit or Loss
For the three months period ended 31 March 2023**

in Qatari riyals

	For the three months period ended 31 March	
	2023 (Unreviewed)	2022 (Unreviewed)
Revenue	134,715,353	210,776,099
Cost of revenue	(51,646,340)	(99,605,239)
Gross profit	83,069,013	111,170,860
Share of profit of investment in associates	7,719,188	2,553,898
Investment income	1,823,828	1,996,256
Selling and distribution expenses	(655,814)	(1,079,850)
General and administrative expenses	(36,062,519)	(23,150,315)
Finance costs	(9,141,488)	(10,761,089)
Income from deposits and saving accounts	6,448,387	2,223,276
Other income	2,499,125	1,129,889
Net profit for the period before income tax	55,699,720	84,082,925
Income tax expenses	(1,397,701)	(2,546,540)
Net profit for the period after income tax	54,302,019	81,536,385
Attributable to:		
Shareholders of the Company	54,473,867	81,928,282
Non-controlling interest	(171,848)	(391,897)
Net profit for the period after income tax	54,302,019	81,536,385
Basic and diluted earnings per share	0.04	0.07

Qatari Investors Group (Q.P.S.C.)**Interim Condensed Consolidated Statement of Other Comprehensive Income
For the three months period ended 31 March 2023**

in Qatari riyals

	For the three months period ended 31 March	
	2023	2022
	(Unreviewed)	(Unreviewed)
Net profit for the period after income tax	54,302,019	81,536,385
Other comprehensive income		
Items not to be reclassified to profit or loss in subsequent periods		
Net change in fair value of financial investments designated at FVTOCI	-	-
Items may be reclassified to profit or loss in subsequent periods		
Change in fair value of cash flow hedging derivatives	(25,830,453)	40,598,861
Total comprehensive income for the period after income tax	28,471,566	122,135,246
Attributable to:		
Shareholders of the Company	28,643,414	122,527,143
Non-controlling interest	(171,848)	(391,897)
Total comprehensive income for the period after income tax	28,471,566	122,135,246

Qatari Investors Group (Q.P.S.C.)

Interim Condensed Consolidated Statement of Changes in Equity For the three months period ended 31 March 2023

	Share capital	Legal reserve	Fair value reserve	Hedging reserves	Retained earnings	Proposed dividend	Attributable to the shareholders of the Company	Non-controlling interest	Total
									in Qatari riyals
Balance as at December 31, 2021 (audited)	1,243,267,780	621,633,890	6,054,979	32,949,444	949,999,717	124,326,778	2,978,232,588	(3,357,006)	2,974,875,582
Net profit for the period after income tax	-	-	-	-	81,928,282	-	81,928,282	(391,897)	81,536,385
Other comprehensive income for the period	-	-	-	40,598,861	-	-	40,598,861	-	40,598,861
Total comprehensive income for the period after income tax	-	-	-	40,598,861	81,928,282	-	122,527,143	(391,897)	122,135,246
Dividends paid to the shareholders	-	-	-	-	-	(124,326,778)	(124,326,778)	-	(124,326,778)
Balance as at March 31, 2022 (Unreviewed)	1,243,267,780	621,633,890	6,054,979	73,548,305	1,031,927,999	-	2,976,432,953	(3,748,903)	2,972,684,050
Balance as at December 31, 2022 (audited)	1,243,267,780	621,633,890	4,789,544	135,529,453	950,872,004	186,490,167	3,142,582,838	(5,148,925)	3,137,433,913
Net profit for the period after income tax	-	-	-	-	54,473,867	-	54,473,867	(171,848)	54,302,019
Other comprehensive income for the period	-	-	-	(25,830,453)	-	-	(25,830,453)	-	(25,830,453)
Total comprehensive income for the period after income tax	-	-	-	(25,830,453)	54,473,867	-	28,643,414	(171,848)	28,471,566
Dividends paid to the shareholders	-	-	-	-	-	(186,490,167)	(186,490,167)	-	(186,490,167)
Balance as at March 31, 2023 (Unreviewed)	1,243,267,780	621,633,890	4,789,544	109,699,000	1,005,345,871	-	2,984,736,085	(5,320,773)	2,979,415,312