

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 2024

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

Interim Condensed Consolidated Statement of Financial Position As at 31 March 2024

in Qatari riyals

	31 March, 2024 (Unreviewed)	31 December, 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,131,788,938	2,138,581,826
Right of use assets	122,355,517	128,236,975
Investment properties	821,050,455	821,050,455
Goodwill	230,506,403	230,506,403
Investment in associates	33,243,229	29,094,355
Financial investments at FVTOCI	9,498,293	9,498,293
Derivative Assets	72,322,023	70,252,773
Total non-current assets	3,420,764,858	3,427,221,080
Current assets		
Contract assets	2,500,907	7,989,629
Derivative Assets	17,016,947	15,611,727
Inventories	268,174,253	265,064,769
Prepayments and other debit balances	62,252,276	69,379,513
Advances to contractors and suppliers	6,948,383	4,847,248
Due from related parties	11,848,303	14,530,206
Accounts receivable	164,110,045	178,344,071
Cash and bank balances	602,163,753	733,335,910
Total current assets	1,135,014,867	1,289,103,073
Total assets	4,555,779,725	4,716,324,153

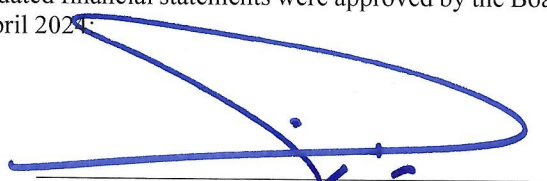
Qatari Investors Group (Q.P.S.C.)

Interim Condensed Consolidated Statement of Financial Position – (Continued) As at 31 March 2024

in Qatari riyals

	31 March, 2024 (Unreviewed)	31 December, 2023 (Audited)
EQUITY		
Share capital	1,243,267,780	1,243,267,780
Legal reserve	621,633,890	621,633,890
Fair value reserve	5,882,493	5,882,493
Hedging reserves	89,338,970	85,864,500
Retained earnings	989,681,741	946,225,789
Proposed dividends	-	186,490,167
Equity attributable to the shareholders of the Company	2,949,804,874	3,089,364,619
Non-controlling interest	(5,553,685)	(5,116,157)
Total equity	2,944,251,189	3,084,248,462
LIABILITIES		
Non-current liabilities		
Bank borrowings	856,193,487	931,711,918
Lease liabilities	107,739,095	111,306,806
Employees' end of service benefits	10,250,107	10,639,133
Total non-current liabilities	974,182,689	1,053,657,857
Current liabilities		
Bank borrowings	114,494,360	112,341,968
Lease liabilities	21,683,137	21,199,912
Accounts payable	31,544,008	30,595,645
Due to related parties	1,036,342	1,530,661
Retention payables	7,935,537	9,145,118
Notes payable	5,724,940	6,674,655
Accruals and other liabilities	454,927,523	396,929,875
Total current liabilities	637,345,847	578,417,834
Total liabilities	1,611,528,536	1,632,075,691
Total equity and liabilities	4,555,779,725	4,716,324,153

These interim condensed consolidated financial statements were approved by the Board of Directors and signed on their behalf by the following on 16 April 2024:


Rashed Al Noaimi
Vice Chairman

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

**Interim Condensed Consolidated Statement of Profit or Loss
For the three months period ended 31 March 2024**

in Qatari riyals

	For the three months period ended 31 March	
	2024 (Unreviewed)	2023 (Unreviewed)
Revenue	133,338,737	134,715,353
Cost of revenue	(63,418,299)	(51,646,340)
Gross profit	69,920,438	83,069,013
Share of profit of investment in associates	4,549,502	7,719,188
Investment income	1,269,400	1,823,828
Selling and distribution expenses	(759,617)	(655,814)
General and administrative expenses	(30,101,939)	(36,062,519)
Finance costs	(10,098,954)	(9,141,488)
Income from deposits and saving accounts	6,986,410	6,448,387
Other income	2,224,003	2,499,125
Net profit for the period before income tax	43,989,243	55,699,720
Income tax expenses	(970,819)	(1,397,701)
Net profit for the period after income tax	43,018,424	54,302,019
Attributable to:		
Shareholders of the Company	43,455,952	54,473,867
Non-controlling interest	(437,528)	(171,848)
Net profit for the period after income tax	43,018,424	54,302,019
Basic and diluted earnings per share	0.035	0.044

Qatari Investors Group (Q.P.S.C.)**Interim Condensed Consolidated Statement of Other Comprehensive Income
For the three months period ended 31 March 2024**

in Qatari riyals

	For the three months period ended 31 March	
	2024	2023
	(Unreviewed)	(Unreviewed)
Net profit for the period after income tax	43,018,424	54,302,019
Other comprehensive income		
Items may be reclassified to profit or loss in subsequent periods		
Change in fair value of cash flow hedging derivatives	3,474,470	(25,830,453)
Total comprehensive income for the period after income tax	46,492,894	28,471,566
Attributable to:		
Shareholders of the Company	46,930,422	28,643,414
Non-controlling interest	(437,528)	(171,848)
Total comprehensive income for the period after income tax	46,492,894	28,471,566

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

Interim Condensed Consolidated Statement of Changes in Equity For the three months period ended 31 March 2024

in Qatari riyals

	Share capital	Legal reserve	Fair value reserve	Hedging reserves	Retained earnings	Proposed dividend	Attributable to the shareholders of the Company	Non-controlling interest	Total
Balance as at December 31, 2022 (Audited)	1,243,267,780	621,633,890	4,789,544	135,529,453	950,872,006	186,490,167	3,142,582,840	(5,148,920)	3,137,433,920
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	1,005,345,873	-	2,984,736,087	(5,320,768)	2,979,415,319
Balance as at December 31, 2023 (Audited)	1,243,267,780	621,633,890	5,882,493	85,864,500	946,225,789	186,490,167	3,089,364,619	(5,116,157)	3,084,248,462
Net profit for the period after income tax	-	-	-	-	43,455,952	-	43,455,952	(437,528)	43,018,424
Other comprehensive income for the period	-	-	-	3,474,470	-	-	3,474,470	-	3,474,470
Total comprehensive income for the period after income tax	-	-	-	3,474,470	43,455,952	-	46,930,422	(437,528)	46,492,894
Dividends paid to the shareholders	-	-	-	-	-	(186,490,167)	(186,490,167)	-	(186,490,167)
Balance as at March 31, 2024 (Unreviewed)	1,243,267,780	621,633,890	5,882,493	89,338,970	989,681,741	-	2,949,804,874	(5,553,685)	2,944,251,189