

Investment Holding Group W.L.L

**UNAUDITED INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS**

31 MARCH 2017

INVESTMENT HOLDING GROUP W.L.L
INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS
For the Three Month Period Ended 31 March 2017

	<i>For the three months period ended 31 March 2017</i>	
	<i>31-Mar-17</i>	<i>31-Mar-16</i>
	<i>Unaudited</i>	<i>Unaudited</i>
	<i>QR '000</i>	<i>QR '000</i>
Revenue	94,974,214	100,256,404
Cost of revenue	<u>(63,034,131)</u>	<u>(65,807,640)</u>
Gross Profit	31,940,083	34,448,764
Other Operating Income	6,336	30,000
Rental Income	2,335,697	2,559,088
Dividend Income	5,000,000	-
Other Income	2,501,200	4,597,439
General & Administrative, Sales and Marketing Expenses	<u>(22,666,102)</u>	<u>(24,334,051)</u>
Operating Profit	19,117,214	17,301,240
Finance Cost	<u>(1,275,988)</u>	<u>(976,965)</u>
Profit for the period before income tax	<u>17,841,226</u>	<u>16,324,275</u>
Income Tax	<u>(1,131,959)</u>	<u>(1,194,801)</u>
Profit for the period after income tax	<u>16,709,267</u>	<u>15,129,474</u>
Profit Attributable to:		
Equity holder of the parent	12,083,684	8,962,210
Non-controlling interest	<u>4,625,583</u>	<u>6,167,264</u>
Profit for the period	<u>16,709,267</u>	<u>15,129,474</u>

INVESTMENT HOLDING GROUP W.L.L
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 March 2017

	<i>31-Mar-17</i>	<i>31-Dec-16</i>
	<i>Unaudited</i>	<i>Audited</i>
ASSETS		
Non-current Assets		
Investment Properties	4,123,652	2,170,692
Property, Plant & Equipments	18,762,571	22,778,217
Retention Receivable	38,141,822	43,306,924
Total Non Current Asset	61,028,045	68,255,833
Current Assets		
Inventory	61,621,835	66,743,445
Available for sale Investment	2,250,000	2,250,000
Accounts and other receivables	382,632,740	399,488,693
Work in progress	45,230,003	-
Assets held for sale	-	395,195,104
Accrued Dividend income	5,000,000	-
Retention Receivable	19,484,128	-
Cash & Cash Equivalent	122,271,858	122,513,544
Total Current Assets	638,490,564	986,190,786
Total Assets	699,518,609	1,054,446,619
EQUITY & LIABILITIES		
Equity		
Capital	10,000,000	10,000,000
Legal Reserve	5,000,000	5,000,000
Capital Reserve	18,468,265	18,468,265
Retained Earnings	189,247,843	259,232,780
Equity attributable to equity holders of the parent	222,716,108	292,701,045
Non-controlling Interest	14,187,699	54,258,675
Total Equity	236,903,807	346,959,720

INVESTMENT HOLDING GROUP W.L.L
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION - Continued
As at 31 March 2017

	<i>31-Mar-17</i> <i>Unaudited</i>	<i>31-Dec-16</i> <i>Audited</i>
Non Current Liabilities		
Interest bearing loans and borrowings	28,158,361	6,171,246
Retention Payable	3,885,640	852,453
Employees End of Service Benefits	27,482,292	29,614,741
Total Non Current Liabilities	<u>59,526,293</u>	<u>36,638,440</u>
Current liabilities		
Accounts and other Payables	262,239,808	234,110,844
Interest bearing loans and borrowings	140,848,701	167,133,918
Liabilities associated with assets held for sale	-	269,603,697
Total Current Liabilities	<u>403,088,509</u>	<u>670,848,459</u>
Total Liabilities	<u>462,614,802</u>	<u>707,486,899</u>
Total Equity & Liabilities	<u><u>699,518,609</u></u>	<u><u>1,054,446,619</u></u>

These financial statements were approved by the Board of Directors and were signed on their behalf by the following on 14 June 2017.

Mohammed Ghanim Sultan Al Hodaifi
Board Director & Deputy CEO

Banan Serhan
Chief Financial Officer