

**QATAR CINEMA AND FILM DISTRIBUTION CO. (Q.P.S.C)**  
**DOHA – STATE OF QATAR**

**INTERIM CONDENSED FINANCIAL STATEMENTS**  
**TOGETHER WITH INDEPENDENT AUDITOR'S**  
**REVIEW REPORT FOR THE**  
**SIX MONTHS ENDED JUNE 30, 2024**

**QATAR CINEMA AND FILM DISTRIBUTION CO. (Q.P.S.C)**  
**DOHA – STATE OF QATAR**

*INDEX*

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	<i>EXHIBIT</i>	<i>PAGE</i>
Independent Auditor’s Report on Review of Interim Condensed Financial Statements	--	--
Interim Condensed Statement of Financial Position as at June 30, 2024	A	1
Interim Condensed Statement of Profit or Loss for the six months ended June 30, 2024	B	2
Interim Condensed Statement of Profit or Loss and Other Comprehensive Income for the six months ended June 30, 2024	C	3
Interim Condensed Statement of Changes in Equity for the six months ended June 30, 2024	D	4
Interim Condensed Statement of Cash Flows for the six months ended June 30, 2024	E	5
	<i>Notes</i>	
Notes to the Interim Condensed Financial Statements for the six months ended June 30, 2024	1 – 17	6 – 12



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## INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS

To  
The Board of Directors  
Qatar Cinema and Film Distribution Co. (Q.P.S.C)  
Doha – State of Qatar

### Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Qatar Cinema and Film Distribution Co. (Q.P.S.C)**, Doha – State of Qatar, as at June 30, 2024 and the related interim condensed statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard-34, *Interim Financial Reporting*. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

### Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim condensed financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with International Accounting Standard-34, *Interim Financial Reporting*.

### Other Matter

The interim condensed financial statements for the six-month period ended June 30, 2023 and the annual financial statements for the year ended December 31, 2023 of **Qatar Cinema and Film Distribution Co. (Q.P.S.C)**, Doha – State of Qatar were reviewed and audited by another auditor whose review report dated August 13, 2023 and audit report dated February 10, 2024 expressed an unmodified conclusion and an unmodified opinion on those interim condensed financial statements and annual financial statements respectively. However, certain Emphasis of Matters were included in those reports.

TALAL ABU-GHAZALEH & CO.



طلال أبوغزالة وشركاه  
Talal Abu-Ghazaleh & Co.  
Qatar Office

Abdulla Ahmed Al-Mansoori  
(Licence No. 423)  
Doha, August 12, 2024




**QATAR CINEMA AND FILM DISTRIBUTION CO. (Q.P.S.C)**  
**DOHA – STATE OF QATAR**


**EXHIBIT "A"**

**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (REVIEWED)**  
**AS AT JUNE 30, 2024**

	Note	June 30, 2024 (QR.) (Reviewed)	Dec. 31, 2023 (QR.) (Audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant, equipment and capital work in progress	-4-	17,771,557	18,577,412
Investment properties	-5-	70,525,154	71,869,208
Equity instruments at fair value through other comprehensive income (FVOCI)	-6-	27,042,747	31,003,447
Right-of-use assets		4,483,658	4,897,464
<b>Total Non-Current Assets</b>		<b>119,823,116</b>	<b>126,347,531</b>
<b>CURRENT ASSETS</b>			
Inventories		275,278	329,343
Accounts and other receivables		4,114,806	4,013,584
Cash and cash equivalents	-7-	23,707,662	22,938,915
<b>Total Current Assets</b>		<b>28,097,746</b>	<b>27,281,842</b>
<b>Total Assets</b>		<b>147,920,862</b>	<b>153,629,373</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital	-8-	62,807,950	62,807,950
Legal reserve		37,992,630	37,992,630
General reserve		2,663,152	2,663,152
Fair value reserve		2,981,876	6,942,576
Retained earnings		20,221,055	21,619,256
<b>Total Equity – Exhibit D</b>		<b>126,666,663</b>	<b>132,025,564</b>
<b>NON-CURRENT LIABILITIES</b>			
Employees' end of service benefits		1,280,780	1,308,622
Lease liabilities-long term portion		5,372,312	6,836,691
<b>Total Non-Current Liabilities</b>		<b>6,653,092</b>	<b>8,145,313</b>
<b>CURRENT LIABILITIES</b>			
Dividend payable		6,349,547	6,350,258
Tenants advances		895,151	944,151
Accounts and other payables		2,670,151	3,115,905
Lease liabilities-short term portion		4,686,258	3,048,182
<b>Total Current Liabilities</b>		<b>14,601,107</b>	<b>13,458,496</b>
<b>Total Liabilities</b>		<b>21,254,199</b>	<b>21,603,809</b>
<b>Total Equity and Liabilities</b>		<b>147,920,862</b>	<b>153,629,373</b>

These interim condensed financial statements were approved by the Board of Directors on August 12, 2024 and signed on its behalf by:

  
**Mr. Ali Ishaq H. M. Alishaq**  
CEO & Managing Director

  
**Mr. Nasser Ahmed A.N. Fakhroo**  
Vice Chairman

THE ACCOMPANYING NOTES 1 TO 17 CONSTITUTE AN INTEGRAL PART OF THESE  
INTERIM CONDENSED FINANCIAL STATEMENTS

**QATAR CINEMA AND FILM DISTRIBUTION CO. (Q.P.S.C)**  
**DOHA – STATE OF QATAR**

**EXHIBIT "B"**

**INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS (REVIEWED)**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2024**

	Note	Six months ended June 30, 2024 (QR.) (Reviewed)	Six months ended June 30, 2023 (QR.) (Reviewed)
Cinema revenue		4,244,408	2,692,725
Cinema operating cost		(4,280,193)	(2,754,882)
<b>Gross (loss)</b>		<b>(35,785)</b>	<b>(62,157)</b>
Net income from real estate activity		5,836,494	5,978,783
Other income	-9-	1,796,427	1,554,059
General and administrative expenses		(1,748,624)	(1,457,577)
Finance charges including charges on lease liabilities		(224,119)	(236,011)
Depreciation	-10-	(2,626,037)	(2,617,222)
<b>Profit for the period – Exhibits C, D &amp; E</b>		<b>2,998,356</b>	<b>3,159,875</b>
		=====	=====
<b>Earnings per share</b>			
Basic earnings per share	-11-	0.048	0.050
		=====	=====
Diluted earnings per share	-11-	0.048	0.050
		=====	=====

THE ACCOMPANYING NOTES 1 TO 17 CONSTITUTE AN INTEGRAL PART OF THESE  
INTERIM CONDENSED FINANCIAL STATEMENTS

-2-

**QATAR CINEMA AND FILM DISTRIBUTION CO. (Q.P.S.C)**  
**DOHA – STATE OF QATAR**

**EXHIBIT “C”**

**INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER  
 COMPREHENSIVE INCOME (REVIEWED)  
 FOR THE SIX MONTHS ENDED JUNE 30, 2024**

	<b>Six months ended June 30, 2024 (QR.) (Reviewed)</b>	<b>Six months ended June 30, 2023 (QR.) (Reviewed)</b>
<b>Profit for the period – Exhibit B</b>	<b>2,998,356</b>	<b>3,159,875</b>
<b>Other comprehensive income:</b>		
<i>Items that will not be reclassified subsequently to profit or loss:</i>		
Net changes in fair value of equity instruments at fair value through other comprehensive income (FVOCI)	<b>(3,960,700)</b>	<b>(4,044,786)</b>
<b>Other comprehensive (loss) for the period – Exhibit D</b>	<b>(962,344)</b>	<b>(884,911)</b>
<b>Total comprehensive (loss) for the period – Exhibit D</b>	<b>(962,344)</b>	<b>(884,911)</b>
	<b>=====</b>	<b>=====</b>

THE ACCOMPANYING NOTES 1 TO 17 CONSTITUTE AN INTEGRAL PART OF THESE  
 INTERIM CONDENSED FINANCIAL STATEMENTS

-3-



**QATAR CINEMA AND FILM DISTRIBUTION CO. (Q.P.S.C)**  
**DOHA – STATE OF QATAR**

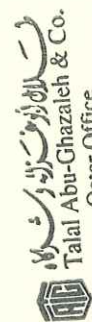
**EXHIBIT "D"**

**INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (REVIEWED)**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2024**

	Share Capital (QR.)	Legal Reserve (QR.)	General Reserve (QR.)	Fair Value Reserve (QR.)	Retained Earnings (QR.)	Total (QR.)
SIX MONTHS ENDED JUNE 30, 2023 (REVIEWED)						
Balance as at December 31, 2022	62,807,950	37,992,630	2,663,152	8,566,139	21,115,991	133,145,862
Total comprehensive income for the period	-0-	-0-	-0-	-0-	3,159,875	3,159,875
Profit for the period – Exhibit B						
Other comprehensive income						
Net changes in fair value of equity instruments at fair value through other comprehensive income (FVOCI)	-0-	-0-	-0-	(4,044,786)	-0-	(4,044,786)
Other comprehensive (loss) for the period – Exhibit C	-0-	-0-	-0-	(4,044,786)	-0-	(4,044,786)
Total comprehensive (loss) for the period – Exhibit C	-0-	-0-	-0-	(4,044,786)	3,159,875	(884,911)
Dividend distribution for the year 2022 – Note 12	-0-	-0-	-0-	-0-	(3,687,425)	(3,687,425)
Balance as at June 30, 2023	62,807,950	37,992,630	2,663,152	4,521,353	20,588,441	128,573,526
SIX MONTHS ENDED JUNE 30, 2024 (REVIEWED)						
Balance as at December 31, 2023 – Exhibit A (Audited)	62,807,950	37,992,630	2,663,152	6,942,576	21,619,256	132,025,564
Total comprehensive income for the period	-0-	-0-	-0-	-0-	2,998,356	2,998,356
Profit for the period – Exhibit B						
Other comprehensive income						
Net changes in fair value of equity instruments at fair value through other comprehensive income (FVOCI)	-0-	-0-	-0-	(3,960,700)	-0-	(3,960,700)
Other comprehensive (loss) for the period – Exhibit C	-0-	-0-	-0-	(3,960,700)	-0-	(3,960,700)
Total comprehensive (loss) for the period – Exhibit C	-0-	-0-	-0-	(3,960,700)	2,998,356	(962,344)
Dividend distribution for the year 2023 – Note 12	-0-	-0-	-0-	-0-	(4,396,557)	(4,396,557)
Balance as at June 30, 2024 – Exhibit A	62,807,950	37,992,630	2,663,152	2,981,876	20,221,055	126,666,663

THE ACCOMPANYING NOTES 1 TO 17 CONSTITUTE AN INTEGRAL PART OF THESE INTERIM CONDENSED FINANCIAL STATEMENTS

-4-



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**QATAR CINEMA AND FILM DISTRIBUTION CO. (Q.P.S.C)**  
**DOHA – STATE OF QATAR**

**EXHIBIT "E"**

**INTERIM CONDENSED STATEMENT OF CASH FLOWS (REVIEWED)**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2024**

	<b>Six months ended June 30, 2024 (QR.) (Reviewed)</b>	<b>Six months ended June 30, 2023 (QR.) (Reviewed)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period – Exhibit B	2,998,356	3,159,875
<b>Adjustments for:</b>		
Depreciation	2,626,037	2,617,222
Provision for employees' end of service benefits	75,462	72,659
Reversal of accounts, other payables and provision for employees' end of service benefits	(75,311)	(19,027)
Finance charges including charges on lease liabilities	224,119	236,011
Dividend income	(1,348,002)	(1,352,753)
Bad debts	83,592	-0-
<b>Operating Profit Before Working Capital Changes</b>	<b>4,584,253</b>	<b>4,713,987</b>
<b>Changes in operating assets and liabilities</b>		
-Inventories	54,065	(23,859)
-Accounts and other receivables	(184,814)	(825,064)
-Tenants advances	(49,000)	-0-
-Accounts and other payables	(424,054)	145,645
<b>Cash generated from operations</b>	<b>3,980,450</b>	<b>4,010,709</b>
Employees' end of service benefits paid	(49,693)	(30,706)
Finance charges paid	(50,422)	(39,051)
<b>Net Cash from Operating Activities</b>	<b>3,880,335</b>	<b>3,940,952</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment and capital work in progress	(62,322)	(97,994)
Dividend income received	1,348,002	1,352,753
<b>Net Cash from Investing Activities</b>	<b>1,285,680</b>	<b>1,254,759</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend distribution	(4,397,268)	(3,795,061)
<b>Net Cash (used in) Financing Activities</b>	<b>(4,397,268)</b>	<b>(3,795,061)</b>
<b>Net increase in cash and cash equivalents</b>	<b>768,747</b>	<b>1,400,650</b>
Cash and cash equivalents at beginning of the period	22,938,915	17,472,372
<b>Cash and cash equivalents at end of the period</b>	<b>23,707,662</b>	<b>18,873,022</b>

THE ACCOMPANYING NOTES 1 TO 17 CONSTITUTE AN INTEGRAL PART OF THESE  
INTERIM CONDENSED FINANCIAL STATEMENTS



**QATAR CINEMA AND FILM DISTRIBUTION CO. (Q.P.S.C)**  
**DOHA – STATE OF QATAR**

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (REVIEWED)**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2024**

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**1) GENERAL INFORMATION**

Qatar Cinema and Film Distribution Co. (Q.P.S.C) was incorporated in the State of Qatar as a Qatari Public Shareholding Company, under Emiri Decree No. 3 of 1970 with Commercial Registration No. 30. The company is listed in the Qatar Exchange.

The Company is primarily engaged in the distribution of cinema films and videos, trading of television films and programs, commercial advertisements, trading of tools for the operation of cinema and projectors, operating movie theaters and cafeterias for cinemas. Also the company is engaged in investment in shares, bonds, funds and real estate investment.

The company's commercial registration consist of certain active branches which operates cinema theaters in different locations in the State of Qatar. The branches' assets, liabilities and results of operations are integral part of this interim condensed financial statements.

**2) BASIS OF PREPARATION OF INTERIM CONDENSED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICIES**

**a) Basis of Preparation**

The interim condensed financial statements of the Company for the six months ended June 30, 2024 have been prepared in accordance with International Accounting Standard-34, *Interim Financial Reporting* and in conformity with Qatari Commercial Companies Law No.11 of 2015, whose certain provisions were subsequently amended by Law No.8 of 2021.

The interim condensed financial statements do not contain all information and disclosures required for annual financial statements prepared in accordance with International Financial Reporting Standards, and should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2023. In addition, results for the six months ended June 30, 2024 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2024.

**b) Material Accounting Policies**

**i) Amendments and annual improvements to the Standards**

The accounting policies adopted in the preparation of these interim condensed financial statements are consistent with those used in the preparation of the annual financial statements for the year ended December 31, 2023 and the notes attached thereto, except for certain amendments to the standards that became effective in the current period as described below:

<b>Amendments to the Standards</b>	<b>Effective Date</b>
IAS 7 & IFRS 7      Supplier Finance Arrangements	January 01, 2024
IFRS 16              Lease liability in a Sale and Leaseback	January 01, 2024
IAS 1                Non-current liabilities with Covenants	January 01, 2024
Classification of Liabilities as Current or Non-Current	
IAS 1                Current	January 01, 2024

The above amendments to the standards have been adopted by the company, where applicable, and which did not have any material impact on the accounting policies, financial position or performance of the Company.

ii) **New and amendments to IFRSs issued but not yet effective**

The following new, amendments to the standards have been issued but are not yet effective and the company intends to adopt these standards, where applicable, when they become effective;

<b>New Standard</b>		<b>Effective Date</b>
IFRS 18	Presentation and Disclosure in Financial Statements	January 01, 2027
<b>Amendments to the Standards</b>		<b>Effective Date</b>
IAS 21	Lack of Exchangeability	January 01, 2025
IFRS 9 & IFRS 7	Classification and Measurement of Financial Instruments	January 01, 2026
IAS 28 & IFRS 10	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred Indefinitely

3) **FINANCIAL RISK MANAGEMENT, CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY AND SEGMENT REPORTING**

a) **Financial Risk Management**

The Company's financial risk management objectives are consistent with those disclosed in the financial statements for the year ended December 31, 2023.

b) **Critical Accounting Judgments and Key Sources of Estimation Uncertainty**

In the application of the Company's accounting policies, the owner is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The significant judgments by the management in applying the company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the company's annual financial statements for the year ended December 31, 2023.

In addition to the above, the Company considers sustainability-related risks and opportunities along with climate-related matters in arriving at accounting judgments, estimates, and assumptions, where appropriate.

c) **Segment Reporting**

For management purposes, the company is organized into business units based on its business activities and has three reportable segments. These divisions offer different products and services and are managed separately because they require different technology and marketing strategies.

**Reportable segments**

Residential and commercial properties  
Investments  
Cinema income

**Operations**

Rental of real estate properties  
Investing in shares  
Operating movie theaters and distribution of cinema films

No operating segments have been aggregated to form the above reportable operating segments. The management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the interim financial statements.



4) **PROPERTY, PLANT, EQUIPMENT AND CAPITAL WORK IN PROGRESS**

a) The movements during the period/year were as follows:

	<b>June 30, 2024</b>	Dec. 31, 2023
	<b>(QR.)</b>	(QR.)
	<b>(Reviewed)</b>	(Audited)
<b>Cost</b>		
Balance at beginning of the period/year	47,054,989	46,795,382
Additions during the period/year	62,322	274,607
Disposal during the period/year	-0-	(15,000)
<b>Balance at end of the period/year</b>	<u>47,117,311</u>	<u>47,054,989</u>
<b>Accumulated Depreciation</b>		
Balance at beginning of the period/year	28,477,577	26,767,518
Charge for the period/year	868,177	1,725,059
On disposal during the period/year	-0-	(15,000)
<b>Balance at end of the period/year</b>	<u>29,345,754</u>	<u>28,477,577</u>
<b>Net book value at end of the period/year – Exhibit A</b>	<u>17,771,557</u>	<u>18,577,412</u>
	=====	=====

b) The above property, plant, equipment and capital work in progress include a sum of QR.552,581 capital nature expenses incurred for projects which are under progress as at June 30, 2024.

5) **INVESTMENT PROPERTIES**

a) The movements during the period/year were as follows:

	<b>June 30, 2024</b>	Dec. 31, 2023
	<b>(QR.)</b>	(QR.)
	<b>(Reviewed)</b>	(Audited)
<b>Cost</b>		
Balance at beginning of the period/year	111,588,680	111,588,680
<b>Balance at end of the period/year</b>	<u>111,588,680</u>	<u>111,588,680</u>
<b>Accumulated Depreciation</b>		
Balance at beginning of the period/year	39,719,472	37,030,792
Charge for the period/year	1,344,054	2,688,680
<b>Balance at end of the period/year</b>	<u>41,063,526</u>	<u>39,719,472</u>
<b>Net book value at end of the period/year – Exhibit A</b>	<u>70,525,154</u>	<u>71,869,208</u>
	=====	=====

b) The fair value of the investment properties amounting to QR.647,192,404 as at December 31, 2023 were determined on December 31, 2023 by an accredited independent appraiser. The management of the Company presumes that the fair value of the above investment properties as of June 30, 2024 are not materially differ from the valuation date. The appraiser is an industry specialist in valuing these types of investment properties. The fair value was determined based on the market comparable approach that reflects recent transaction prices for similar properties on valuation date. In estimating the fair value of the properties, the highest and best use of the properties is their current use.

c) The interim condensed statement of profit or loss includes a sum of QR.6,388,088 as rental income from the above investment properties for the six months ended June 30, 2024 (June 30, 2023: QR.6,553,590).



6) **EQUITY INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVOCI)**

The equity instruments at fair value through other comprehensive income (FVOCI) comprise of investments in shares of listed companies on Qatar Stock Exchange. The fair value of the quoted shares is determined by reference to published price quotations in Qatar Stock Exchange.

Movements in the equity instruments at fair value through other comprehensive income (FVOCI) were as follows:

	<b>June 30, 2024</b> (QR.) (Reviewed)	Dec. 31, 2023 (QR.) (Audited)
Balance at beginning of the period/year	31,003,447	32,627,010
Net changes in fair value of equity instruments at fair value through other comprehensive income (FVOCI)	(3,960,700)	(1,623,563)
<b>Balance at end of the period/year – Exhibit A</b>	<u>27,042,747</u> =====	<u>31,003,447</u> =====

7) **CASH AND CASH EQUIVALENTS**

This item consists of the following:

	<b>June 30, 2024</b> (QR.) (Reviewed)	Dec. 31, 2023 (QR.) (Audited)
Cash in hand	7,832	-0-
Cash at banks	8,579,805	12,818,890
Short term fixed deposits-matured within 90 days	15,120,025	10,120,025
<b>Total – Exhibit A</b>	<u>23,707,662</u> =====	<u>22,938,915</u> =====

8) **SHARE CAPITAL**

This item consists of the following:

	<b>June 30, 2024</b> (Reviewed)	Dec. 31, 2023 (Audited)
Authorized, issued and fully paid up capital with a par value of QR.1 each (QR.) – Exhibit A	62,807,950 =====	62,807,950 =====
Authorized, issued and fully paid up share capital (number of shares)	62,807,950 =====	62,807,950 =====

9) **OTHER INCOME**

This item consists of the following:

	<b>Six months ended</b> <b>June 30, 2024</b> (QR.) (Reviewed)	Six months ended June 30, 2023 (QR.) (Reviewed)
Dividend income	1,348,002	1,352,753
Reversal of accounts, other payables and provision for employees' end of service benefits	75,311	19,027
Others	373,114	182,279
<b>Total – Exhibit B</b>	<u>1,796,427</u> =====	<u>1,554,059</u> =====

10) **DEPRECIATION**

This item consists of the following:	Six months ended June 30, 2024 (QR.) (Reviewed)	Six months ended June 30, 2023 (QR.) (Reviewed)
Depreciation of investment properties	1,344,054	1,344,370
Depreciation of property, plant and equipment	868,177	861,320
Depreciation of right-of-use assets	413,806	411,532
<b>Total – Exhibit B</b>	<b>2,626,037</b> =====	<b>2,617,222</b> =====

11) **EARNINGS PER SHARE**

a) **Basic Earnings Per Share**

The basic earnings per share is computed by dividing the profit for the period attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period as follows:

	Six months ended June 30, 2024 (Reviewed)	Six months ended June 30, 2023 (Reviewed)
Profit attributable to ordinary shareholders of the Company (QR.)	2,998,356 =====	3,159,875 =====
Weighted average number of ordinary shares outstanding	62,807,950 =====	62,807,950 =====
<b>Basic earnings per share (QR.) – Exhibit B</b>	<b>0.048</b> =====	<b>0.050</b> =====

b) **Diluted Earnings Per Share**

No separate diluted earnings per share were calculated since the diluted earnings per share were equal to basic earnings per share.

12) **DIVIDENDS**

Following the approval of the Annual General Assembly held on March 03, 2024, it was decided a cash dividend distribution of 7% of the paid up capital totaling QR.4,396,557 relating to the year ended December 31, 2023 (relating to the year ended December 31, 2022 a cash dividend distribution of 6% of the paid up capital totaling QR.3,687,425).

13) **RELATED PARTY TRANSACTIONS**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. As at reporting date, there were no reportable related party transactions except for the transactions with key management personnel.

**Transactions with key management personnel**

Key management personnel comprise the Board of Directors and key members of management having authority and responsibility for planning, directing and controlling the activities of the company.

In addition to the above, the total compensation for key management personnel of the company includes the following:



	Six months ended June 30, 2024 (QR.) (Reviewed)	Six months ended June 30, 2023 (QR.) (Reviewed)
Salaries and other short term benefits	169,550 =====	164,550 =====

#### 14) FAIR VALUE

##### Fair Value Measurement

The Company measures certain financial instruments and certain non-financial assets, if applicable, at fair value at each reporting date.

Fair value related disclosures for financial instruments and non-financial assets that are measured at fair value are disclosed in this interim condensed financial statements, if any.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in this interim condensed financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1:- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2:- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3:- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets that are recognized in the interim condensed financial statements on a recurring basis, the Company determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

##### Accounting Classification And Fair Values

Based on the above fair value measurements, it has been assessed that the fair values of the financial instruments presented in this interim condensed financial statements as of reporting date are not materially different from their carrying values.



### Fair Value Hierarchy

The company uses the following hierarchy for determining and disclosing the fair value of the company's assets by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data

The following table shows an analysis of assets recorded at fair value by level of the fair value hierarchy:

As at June 30, 2024 (Reviewed)	Level 1	Level 2	Level 3	Total
Equity instruments at FVOCI (QR.)	27,042,747	-0-	-0-	27,042,747
	=====	=====	=====	=====
As at December 31, 2023 (Audited)				
Equity instruments at FVOCI (QR.)	31,003,447	-0-	-0-	31,003,447
	=====	=====	=====	=====

During the period ended June 30, 2024 and the year ended December 31, 2023, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

### 15) COMMITMENTS AND CONTINGENCIES

The following summarizes the significant commitments and contingencies:

	June 30, 2024	Dec. 31, 2023
	(QR.)	(QR.)
	(Reviewed)	(Audited)
Advance payment guarantee	100,000	100,000
	=====	=====

### 16) COMPARATIVE FIGURES

Certain prior period figures have been reclassified to conform with the presentation of the current period.

### 17) GENERAL

Figures in this interim condensed financial statements have been rounded off to the nearest Qatari Riyal.