



شركة قطر للسينما ونوزيع الأفلام (ش.م.ع.ق.)
QATAR CINEMA & FILM DISTRIBUTION CO. (Q.P.S.C.)



**QATAR CINEMA AND FILM
DISTRIBUTION COMPANY – Q.P.S.C
DOHA – QATAR**

**INTEREM CONDENSED FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD
ENDED SEPTEMBER 30, 2023**

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INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2023

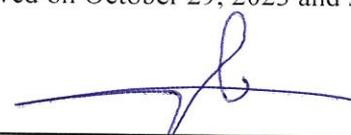
ASSETS	Note	30 September 2023	31 December 2022
		(Unreviewed)	(Audited)
		QAR	QAR
Non-current assets			
Property, plant and equipment	1	15,954,312	16,910,331
Investment properties	2	75,445,399	77,675,422
Right-of-use asset	3	5,106,641	5,727,350
Financial asset at fair value through other comprehensive income	4	29,092,421	32,627,010
Total non-current asset		125,598,773	132,940,113
Current assets			
Inventories		353,602	338,913
Trade and other receivables	5	3,697,592	2,594,248
Cash and bank balances	6	20,939,884	17,789,246
Total current assets		24,991,078	20,722,407
TOTAL ASSETS		150,589,851	153,662,520
EQUITY AND LIABILITIES			

INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2023

	Note	30 September 2023 (Unreviewed) QAR	31 December 2022 (Audited) QAR
EQUITY AND LIABILITIES			
EQUITY			
Share capital		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	7	5,031,550	8,566,139
Retained earnings		21,401,470	21,115,989
TOTAL EQUITY		129,896,752	133,145,860
LIABILITIES			
Non-current liabilities			
Employees' end of service benefits		1,280,759	1,203,160
Lease liability	8	5,733,141	8,662,734
Total non-current liabilities		7,013,900	9,865,894
Current liabilities			
Trade and other payables	9	2,442,910	2,445,163
Tenants' advances		809,951	809,951
Dividends payable		6,350,278	6,541,969
Lease liabilities	8	4,076,060	853,683
Total current liabilities		13,679,199	10,650,766
TOTAL LIABILITIES		20,693,099	20,516,660
TOTAL EQUITY AND LIABILITIES		150,589,851	153,662,520

These interim Condensed Financial statements were approved on October 29, 2023 and signed by


Ali Ishaq Hussein Al Ishaq
Managing Director & CEO


Mohamed Ali J Al-Sulaiti
Vice Chairman

INTERIM STATEMENT OF PROFIT OR LOSS

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

	Note	30 September 2023 (Unreviewed) QAR	30 September 2022 (Unreviewed) QAR
Revenue	10	15,793,571	14,104,122
Cost of revenue	11	(9,326,060)	(8,271,256)
Gross profit		6,467,511	5,832,866
Other income		51,273	570,932
General and administrative expenses	12	(2,387,597)	(3,743,835)
Operating profit		4,131,187	2,659,963
Finance cost	13	(77,229)	(348,650)
Profit for the period		4,053,958	2,311,313
Basic / diluted earnings per share	14	0.065	0.037

INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

		30 September 2023	30 September 2022
	Note	(Unreviewed)	(Unreviewed)
		QAR	QAR
Net profit for the period		4,053,958	2,311,313
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Net charges in financial assets at fair value through other comprehensive income	11	(3,534,589)	(2,025,993)
Total comprehensive / loss for the period		519,369	285,320

**INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023**

	Share Capital		Legal Reserve		General Reserve		Fair value Reserve		Retained Earnings		Total	
	QAR		QAR		QAR		QAR		QAR		QAR	
Balance as at January 1, 2022 (Audited)	62,807,950		37,992,630		2,663,152		15,345,606		22,177,016		140,986,354	
Profit for the period	-		-		-		-		2,311,313		2,311,313	
Net movement in Fair value reserve	-		-		-		(2,025,993)		-		(2,025,993)	
Dividends payable	-		-		-		-		(3,768,477)		(3,768,477)	
Balance as at September 30, 2022 (Unreviewed)	62,807,950		37,992,630		2,663,152		13,319,613		20,719,852		137,503,197	
At 1 January 2023 (Audited)	62,807,950		37,992,630		2,663,152		8,566,139		21,115,989		133,145,860	
Profit for the period	-		-		-		-		4,053,958		4,053,958	
Net movement in Fair value reserve	-		-		-		(3,534,589)		-		(3,534,589)	
Dividends payable	-		-		-		-		(3,768,477)		(3,768,477)	
Balance as at September 30, 2023 (Unreviewed)	62,807,950		37,992,630		2,663,152		5,031,550		21,401,470		129,896,752	

INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

	30 September 2023 (Unreviewed) QAR	30 September 2022 (Unreviewed) QAR
<u>Cash Flows From Operating Activities</u>		
Net Profit for the period	4,053,958	2,311,313
Adjustments for:		
Depreciation of property and equipment and investment properties	3,932,490	3,582,019
Finance charges	355,124	382,158
Employees' end of service benefits	108,305	82,322
Net cash flows from operating activities before changes in working capital	8,449,877	6,357,812
Accounts receivable	(1,103,344)	424,992
Inventory and spare parts	(14,689)	(63,946)
Accounts payable	(2,253)	(942,177)
Advance rent received	-	(81,000)
	7,329,591	5,695,681
Sports & social support fund	(69,422)	(89,715)
Employees' end of service benefits Paid	(30,706)	(53,895)
Net cash generated by operating activities	7,229,463	5,552,071
<u>Cash Flows From Investing Activities</u>		
Additions of property and equipments	(55,694)	(1,128,682)
Net Cash Used in Investing Activities	(55,694)	(1,128,682)
FINANCING ACTIVITIES		
Finance charges paid	(62,340)	(58,239)
Loan payment	-	(3,500,000)
Dividend paid	(3,960,791)	(3,693,155)
Payment of lease instalment	-	(293,087)
Net cash used in financing activities	(4,023,131)	(7,544,481)
Net increase in cash and cash equivalents	3,150,638	(3,121,092)
cash and cash equivalents - beginning of period	17,789,246	18,138,824
Cash and Cash equivalents –end of period	20,939,884	15,017,732

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

1 / Property and equipment

	30 September 2023	31 December 2022
	(Unreviewed)	(Audited)
	QAR	QAR
Net Book Value, beginning balance	16,910,331	16,653,935
Additions during the year / Period	55,694	1,233,940
Transferred to Fixed Assets		-
Depreciation Charge for the year / Period	(1,011,713)	(476,711)
Impairment During the year / Period	-	(500,833)
Net Book value, ending balance	15,954,312	16,910,331

2 / Investment properties

Net Book Value, beginning balance	77,675,422	80,774,809
Additions during the Period/Year	70,045	541,534
Depreciation Charge for the Period/Year	(2,300,068)	(3,640,921)
Net Book value, ending balance	75,445,399	77,675,422

3 / RIGHTS-OF-USE ASSETS

Cost

	Buildings	Total
	QAR	QAR
Balance as at 31 December 2022	9,049,168	9,049,168
Balance as at 30 September 2023	9,049,168	9,049,168
Accumulated depreciation		
Balance as at 31 December 2022	3,321,818	3,321,818
Charge for the year	620,709	411,532
Balance as at 30 September 2023	3,942,527	3,733,350
Net carrying amounts		
Balance as at 30 September 2023	5,106,641	5,106,641
At 31 December 2022	5,727,350	5,727,350

4 / FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	30 September 2023	31 December 2022
	(Unreviewed)	(Audited)
	QAR	QAR
Balance as at January 1, 2023	32,627,010	39,406,477
Changes in the fair value	(3,534,589)	(6,779,467)
At 30 September/ 31 December	29,092,421	32,627,010

5 / TRADE AND OTHER RECEIVABLES

	30 September 2023	31 December 2022
	(Unreviewed)	(Audited)
	QAR	QAR
Tenants' receivables	(292,381)	1,692,927
Trade receivables	644,506	841,581
Account receivables, gross	352,125	2,534,508
Provision for doubtful debts	(1,292,753)	(1,292,753)
Account receivables, net	(940,628)	1,241,755
Guarantee cheques	-	114,000
Notes receivables	3,656,029	177,000
Bank margin	120,000	120,000
Advance to suppliers	69,107	-
Staff receivables	247,860	201,201
Prepaid expenses	15,750	201,219
Refundable deposits	518,974	518,073
Prepaid expenses	-	21,000
Other receivables	10,500	-
	3,697,592	2,594,248

6 / CASH AND BANK BALANCES

Bank current accounts	18,109,661	14,785,672
Restricted bank accounts	2,697,640	2,883,549
Deposits	120,025	120,025
Cash on hand	12,558	-
	20,939,884	17,789,246

7 / FAIR VALUE RESERVE

	30 September 2023	31 December 2022
	(Unreviewed)	(Audited)
	QAR	QAR
Balace as at January 1, 2023	8,566,139	15,345,606
Changes in fair value	(3,534,589)	(6,779,467)
	5,031,550	8,566,139

8 / LEASE LIABILITY

Balace as at January 1, 2023	9,516,417	9,381,302
Interest during the year	292,784	428,202
Lease payments	-	(293,087)
At 30 September / 31 December	9,809,201	9,516,417
Current liability	4,076,060	853,683
Non-current liability	5,733,141	8,662,734
At 30 September / 31 December	9,809,201	9,516,417

9 / TRADE AND OTHER PAYABLES

Trade payables	1,809,940	1,594,116
Retention payable	551,769	551,769
Accrued expenses	18,385	167,040
Provision for social and sports contribution	-	69,422
Other payables	62,816	62,816
	2,442,910	2,445,163

10 / REVENUE

	30 September 2023	30 September 2022
	(Unreviewed)	(Unreviewed)
	QAR	QAR
Real estate rental income	9,768,399	9,959,562
Movies income	3,497,135	2,634,280
Dividends income	1,352,753	1,207,147
Cafeteria income	1,175,284	303,133
	15,793,571	14,104,122

11 / COST OF REVENUE

Depreciation of investment properties	2,300,068	2,558,933
Depreciation of property, plant and equipment	1,011,713	402,377
Depreciation of Right-of-use-assets	620,709	620,709
Share of film distributors	1,773,274	1,322,007
Cinemas expenses	2,287,788	2,373,906
Real estate expenses	911,560	859,940
Cafteria expenses	420,948	133,384
	9,326,060	8,271,256

12 / GENERAL AND ADMINISTRATIVE EXPENSES

	30 September 2023 (Unreviewed) QAR	30 September 2022 (Unreviewed) QAR
Staff cost	1,542,244	1,464,335
Communications & Kahramaa	180,566	219,288
Board meeting allowance	-	507,000
Professional and governmental fees	215,184	197,963
End of service benefits	108,305	82,322
Audit fees	79,000	65,500
Advertise expenses	64,545	44,290
General maintenance	75,350	104,275
Doubtful Debt	-	431,453
Stationery	11,778	23,347
Other expenses	110,625	604,062
	2,387,597	3,743,835

13 / FINANCE COST

Finance cost on lease liabilities	292,784	323,919
other finance charges	62,340	96,580
Finance income	(277,895)	(71,849)
	77,229	348,650

14 / EARNING PER SHARE

Net profit for the period	4,053,958	2,311,313
Weighted average number of shares	62,807,950	62,807,950
Basic / diluted earnings per share	0.065	0.037