

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

**INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR THE NINE MONTHS PERIOD  
ENDED SEPTEMBER 30, 2022**



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**INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2022**

	Note	September 30, 2022 (Unreviewed)	December 31, 2021 (Audited)
<b>ASSETS</b>			
<b>current assets:</b>			
Cash and bank balances	(1)	15,017,732	18,138,824
Accounts receivable	(2)	1,381,013	1,500,789
Inventory and spare parts		312,330	248,384
Prepayments and other debit balances	(3)	1,078,846	1,321,063
<b>Total Current Assets</b>		<b>17,789,921</b>	<b>21,209,060</b>
<b>Non-Current Assets :</b>			
Available-for-sale investments	(4)	37,380,484	39,406,477
Investment properties	(5)	75,287,541	77,846,474
Property and equipment	(6)	20,305,093	19,407,400
Right of use asset		5,936,527	6,557,236
<b>Total Non-Current Assets</b>		<b>138,909,645</b>	<b>143,217,587</b>
<b>Total Assets</b>		<b>156,699,566</b>	<b>164,426,647</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY:</b>			
<b>Current Liabilities:</b>			
Accounts payable		1,003,084	1,035,544
Borrowings		--	3,500,000
Advance rent received		809,951	890,951
Dividends payable		6,539,629	6,283,816
Accruals and other credit balances	(7)	256,666	1,166,382
<b>Total Current Liabilities</b>		<b>8,609,330</b>	<b>12,876,693</b>
<b>Non -Current Liabilities:</b>			
Employees' end of service benefits		1,174,905	1,182,298
Lease liabilities		9,412,134	9,381,302
<b>Total Non-Current Liabilities</b>		<b>10,587,039</b>	<b>10,563,600</b>
<b>Total Liabilities</b>		<b>19,196,369</b>	<b>23,440,293</b>
<b>Shareholders' 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		13,319,613	15,345,606
Retained earnings		20,719,852	22,177,016
<b>Total shareholders' Equity</b>		<b>137,503,197</b>	<b>140,986,354</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>156,699,566</b>	<b>164,426,647</b>

These interim Condensed Financial statements were approved on October 29, 2022 and signed by:



Ali Ishaq Husseain 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 30,2022**

	Note	For The Nine Months Period Ended September 30	
		2022 (Unreviewed) QR.	2021 (Unreviewed) QR.
Operating income	(9)	2,937,413	967,187
Direct Cost	(10)	(3,829,297)	(2,515,627)
<b>Gross Operating Profit</b>		<b>(891,884)</b>	<b>(1,548,440)</b>
General & Administrative expenses	(11)	( 3,782,175)	( 3,423,636)
Depreciation of property, Equipment and investment properties		(2,961,310)	(2,955,642)
Dividends income		1,207,147	887,394
Rental income *		9,099,622	9,966,894
Finance costs		(382,158)	(592,864)
Other income	(12)	642,780	182,280
Depreciation of right-of-use assets		(620,709)	(620,709)
<b>Net profit for the period</b>		<b>2,311,313</b>	<b>1,895,277</b>
<b>Basic / diluted earnings per share</b>	(13)	<b>0.04</b>	<b>0.030</b>

**INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30,2022**

	<b>For The Nine Months Period Ended</b>	
	<b>September 30,</b>	
	<b>2022</b>	<b>2021</b>
<b>Note</b>	<b>(Unreviewed)</b>	<b>(Unreviewed)</b>
	<b>QR.</b>	<b>QR.</b>
<b>Net profit for the period</b>	2,311,313	1,895,277
<b>Other comprehensive income items</b>		
Net changes in Fair value of Available for sale investments	(2,025,993)	4,573,939
<b>Total comprehensive (loss) income for the period</b>	<b>285,320</b>	<b>6,469,216</b>

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

**INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022**

	Share Capital QR.	Legal Reserve QR.	General Reserve QR.	Fair Value Reserve QR.	Retained Earnings QR.	Proposed Dividends QR.	Total QR.
<b>Balance as at January 1, 2021 (Audited)</b>	62,807,950	37,992,630	2,663,152	8,559,780	21,527,557	6,404,599	139,955,668
Net income for the period	--	--	--	--	1,895,277	--	1,895,277
Net movement in Fair value reserve	--	--	--	4,573,939	--	--	4,573,939
Dividends payable	--	--	--	--	--	(6,280,795)	(6,280,795)
Provision for social contribution	--	--	--	--	--	(123,804)	(123,804)
Transferred to dividend payable	--	--	--	--	(1,452,440)	--	(1,452,440)
<b>Balance as at September 30, 2021 (Unreviewed)</b>	<b>62,807,950</b>	<b>37,992,630</b>	<b>2,663,152</b>	<b>13,133,719</b>	<b>21,970,394</b>	<b>--</b>	<b>138,567,845</b>
<b>Balance as at January 1, 2022 (Audited)</b>	62,807,950	37,992,630	2,663,152	15,345,606	22,177,016	--	140,986,354
Net income 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)
<b>Balance as at September 30, 2022 (Unreviewed)</b>	<b>62,807,950</b>	<b>37,992,630</b>	<b>2,663,152</b>	<b>13,319,613</b>	<b>20,719,852</b>	<b>--</b>	<b>137,503,197</b>

**INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022**

	<b>For The Nine Months Period Ended</b>	
	<b>September 30,</b>	
<b>Note</b>	<b>2022</b>	<b>2021</b>
	<b>(Unreviewed)</b>	<b>(Unreviewed)</b>
	<b>QR.</b>	<b>QR.</b>
<b>Cash Flows From Operating Activities</b>		
Net Profit for the period	2,311,313	1,895,277
<b>Adjustments for:</b>		
Depreciation of property and equipment and investment properties	3,582,019	3,576,351
Finance charges	382,158	592,864
Employees' end of service benefits	82,322	102,433
<b>Net cash flows from operating activities before changes in working capital</b>	<b>6,357,812</b>	<b>6,166,925</b>
Accounts receivable	424,992	771,190
Inventory and spare parts	(63,946)	15,400
Accounts payable	(942,177)	(1,854,786)
Advance rent received	(81,000)	(610,897)
	<b>5,695,681</b>	<b>4,487,832</b>
Employees' end of service benefits Paid	(89,715)	(55,383)
Sports & social support fund	(53,895)	(123,804)
<b>Net cash generated by operating activities</b>	<b>5,552,071</b>	<b>4,308,645</b>
<b>Cash Flows From Investing Activities</b>		
Additions of property and equipments	(1,128,682)	(1,521,587)
Acquisition of available-for sale investments	---	---
<b>Net Cash Used in Investing Activities</b>	<b>(1,128,682)</b>	<b>(1,521,587)</b>
<b>FINANCING ACTIVITIES</b>		
Finance charges paid	(58,239)	(237,256)
Loan payment	(3,500,000)	(3,500,000)
Dividend paid	(3,693,155)	(6,585,791)
Payment of lease instalment	(293,087)	---
<b>Net cash used in financing activities</b>	<b>(7,544,481)</b>	<b>(10,323,047)</b>
Net increase in cash and cash equivalents	(3,121,092)	(7,535,989)
cash and cash equivalents - beginning of period	18,138,824	23,447,147
<b>Cash and Cash equivalents -end of period</b>	<b>15,017,732</b>	<b>15,911,158</b>

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS  
 FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022**

**1. Cash and bank balances:**

	September30, 2022 (Unreviewed) QR.	December 31, 2021 (Audited) QR.
Cash on hand	23,182	--
Cash at banks – current accounts	14,849,710	17,994,077
Short term fixed deposits	144,840	144,747
	<b>15,017,732</b>	<b>18,138,824</b>

Term and call deposits earn annual profit rate 0.75 with original maturity of 90 days.

**2. Accounts Receivable**

	September30, 2022 (Unreviewed) QR.	December 31, 2021 (Audited) QR.
Accounts receivable	238,233	2,362,089
Notes receivable	2,435,533	--
Provision for doubtful debts	(1,292,753)	(861,300)
	<b>1,381,013</b>	<b>1,500,789</b>

**3. Prepayments and other debit Balances**

	September30, 2022 (Unreviewed) QR.	December 31, 2021 (Audited) QR.
Due From Staff	172,876	233,150
Letters of guarantee margin	631,081	640,574
Prepayment and other debit balances	274,889	447,339
	<b>1,078,846</b>	<b>1,321,063</b>

#### 4. Available for Sale investments

	September30, 2022 (Unreviewed) QR.	December 31, 2021 (Audited) QR.
Fair value at the beginning of the Period/Year	39,406,477	32,620,650
Acquisition during the Period/Year	4,879,165	---
Disposals during the Period/Year	(6,905,158)	---
Net changes in Fair value	(2,025,993)	6,785,826
	<b>37,380,484</b>	<b>39,406,477</b>

#### 5. Investment properties

	September30, 2022 (Unreviewed) QR.	December 31, 2021 (Audited) QR.
Net Book Value, beginning balance	77,846,474	81,264,698
Additions during the Period/Year	---	8,794
Depreciation Charge for the Period/Year	(2,558,933)	(3,427,018)
<b>Net Book value, ending balance</b>	<b>75,287,541</b>	<b>77,846,474</b>

#### 6. Property and equipment

	September30, 2022 (Unreviewed) QR.	December 31, 2021 (Audited) QR.
Net Book Value, beginning balance	19,407,400	18,193,037
Additions during the year / Period	1,128,682	1,735,067
Transferred to Fixed Assets	171,388	--
Depreciation Charge for the year / Period	(402,377)	(519,782)
Impairment During the year / Period	--	(922)
<b>Net Book value, ending balance</b>	<b>20,305,093</b>	<b>19,407,400</b>

#### 7. ACCRUALS AND OTHER CREDIT BALANCES

	September30, 2022 (Unreviewed) QR.	December 31, 2021 (Audited) QR.
Accrued expenses	204,000	1,112,487
	52,666	53,895
	<b>256,666</b>	<b>1,166,382</b>

## 8. SHARE CAPITAL

	September 30, 2022 (Unreviewed) QR.	December 31, 2021 (Audited) QR.
Capital –authorized, issued and fully paid: 62,807,950 shares par value QR. 0.10 per share	<u>62,807,950</u>	<u>62,807,950</u>

## 9. OPERATING INCOME

	<u>For The Nine Months Period Ended September 30,</u>	
	<u>2022 (Unreviewed) QR.</u>	<u>2021 (Unreviewed) QR.</u>
Movies income	2,634,280	905,075
Films rent income	--	--
Advertising income	---	---
Cafeterias income	303,133	62,112
	<u>2,937,413</u>	<u>967,187</u>

## 10. Direct Costs

	<u>For The Nine Months Period Ended September 30,</u>	
	<u>2022 (Unreviewed) QR.</u>	<u>2021 (Unreviewed) QR.</u>
Share of distributors and films expenses	1,322,007	442,579
Cinema expenses	2,507,290	2,073,048
	<u>3,829,297</u>	<u>2,515,627</u>

## 11. GENERAL AND ADMINISTRATIVE EXPENSES

### For The Nine Months Period Ended September 30,

	2022 (Unreviewed) QR.	2021 (Unreviewed) QR.
Salaries, wages and staff compensation	1,464,335	1,447,965
Telephone and fax	219,288	157,079
Maintenance	104,274	69,117
Professional and governmental fees	197,963	294,543
Board meeting allowance	507,000	458,000
Advertise expenses	44,290	87,397
Audit fees	65,500	27,500
End of service benefits	82,322	102,433
Board	--	84,398
Doubtful Debt	431,453	--
Stationery	23,347	8,821
Miscellaneous	642,403	686,383
	<b>3,782,175</b>	<b>3,423,636</b>

## 12. OTHER INCOME

### For The Nine Months Period Ended September 30,

	2022 (Unreviewed) QR.	2021 (Unreviewed) QR.
Bank interest	71,848	25,641
Miscellaneous income	570,932	156,639
	<b>642,780</b>	<b>182,280</b>

### 13.EARNING PER SHARE

Ear Earning per share is calculated by dividing the net profit attributable to the shareholders by the weighted average numbers of ordinary shares outstanding during the year.

	<b>For The Nine Months Period Ended September 30,</b>	
	<b>2022 (Unreviewed)</b>	<b>2021 (Unreviewed)</b>
	<b>QR.</b>	<b>QR.</b>
Net profit for the period (QR.)	<b>2,311,313</b>	<b>1,895,277</b>
Weighted Average number of shares	<b>62,807,950</b>	<b>62,807,950</b>
Basic / diluted earnings per share (QR)	<b>0.04</b>	<b>0.030</b>