

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

**INTERIM CONDENSED FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE SIX-MONTH PERIOD
ENDED JUNE 30, 2022**

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

**INTERIM CONDENSED FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR’S REVIEW REPORT
FOR THE SIX-MONTH PERIOD
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INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS

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

DOHA – STATE OF QATAR

Introduction

We have reviewed the accompanying interim condensed financial statements of **QATAR CINEMA AND FILM DISTRIBUTION COMPANY - Q.P.S.C** (the “**Company**”) Doha– state of Qatar, for the six month period ended June 30,2022, comprising of the interim condensed statement of financial position as of June 30, 2022 and the related interim condensed statement of profit or loss, interim condensed statement of other comprehensive income , interim condensed statement of changes in equity and interim condensed statement of cash flows for the Six month period then ended, and notes to the interim condensed financial statements.

The Board of Directors is responsible for the preparation and presentation of these interim condensed financial statements in accordance with IAS 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 No. 2410, “Review of interim financial information performed by the Independent Auditor of the Entity”. A review of interim financial information 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.

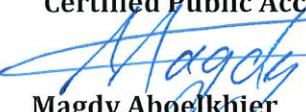
Conclusion

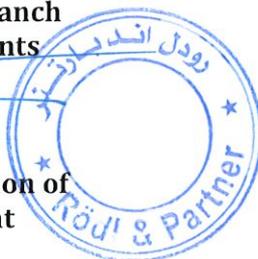
Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with International Accounting Standard – 34, “Interim Financial Reporting”.

Other matter

The interim condensed financial statements for the Six-month period ended June 30, 2021, and the annual financial statements for the year ended December 31,2021, were reviewed and audited by other independent auditors whose reports dated August 1, 2021 and February 5, 2022 respectively expressed an unmodified review conclusion and an unqualified audit opinion on those financial statements.

Rödl & Partner - Qatar Branch
Certified Public Accountants


Magdy Aboelkhier
Member of Qatar Association of
Certified Public Accountant
License No. 321
QFMA Registration Auditor's No. 120151



Doha – Qatar
August 1,2022

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

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2022

	Note	June 30, 2022 <u>(Reviewed)</u> QR.	December 31, 2021 <u>(Audited)</u> QR.
<u>ASSETS</u>			
Non-Current Assets:			
Property plant and equipment	4	19,365,006	19,407,400
Investment properties	5	76,139,997	77,846,474
Right-of- use assets		6,145,704	6,557,236
Financial assets at Fair value through OCI	6	37,872,213	39,406,477
Total Non-Current Assets		<u>139,522,920</u>	<u>143,217,587</u>
current Assets:			
Inventories		278,043	248,384
Trade and other receivables		2,558,645	2,821,852
Cash and bank balances	7	14,305,317	18,138,824
Total Current Assets		<u>17,142,005</u>	<u>21,209,060</u>
Total Assets		<u>156,664,925</u>	<u>164,426,647</u>
<u>EQUITY AND LIABILITIES:</u>			
Equity:			
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		13,811,342	15,345,606
Retained earnings		20,228,358	22,177,016
Total Equity		<u>137,503,432</u>	<u>140,986,354</u>
Liabilities			
Non -Current Liabilities:			
Provision for employees end of service benefits		1,199,078	1,182,298
Lease liabilities		8,235,960	7,603,209
Total Non-Current Liabilities		<u>9,435,038</u>	<u>8,785,507</u>
Current Liabilities:			
Dividends payable		6,547,424	6,283,816
Tenants advances		809,951	890,951
Trade and other payables		1,298,732	2,201,926
Short term loan		--	3,500,000
Lease liabilities		1,070,348	1,778,093
Total Current Liabilities		<u>9,726,455</u>	<u>14,654,786</u>
Total Liabilities		<u>19,161,493</u>	<u>23,440,293</u>
Total Shareholders' Equity and Liabilities		<u>156,664,925</u>	<u>164,426,647</u>

These interim Condensed Financial statements were approved by the board of directors and signed by:


Mr Ali Ishaq Alishaq
Executive & managing director


Mr. Abdulrahman Abdelraziq Najdi
General Manager

The accompanying notes form an integral part of these Interim Condensed financial statements.

QATAR CINEMA AND FILM DISTRIBUTION COMPANY (Q.P.S.C)
DOHA – QATAR
INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTH PERIOD ENDED JUNE 30,2022

	<u>Note</u>	For the Six-month period Ended	
		June 30,	
		2022	2021
		(Reviewed)	(Reviewed)
		QR.	QR.
Cinema revenue		1,866,217	565,465
Cinema operating Cost		<u>(2,505,397)</u>	<u>(1,590,319)</u>
Gross Operating loss		(639,180)	(1,024,854)
Net income from real estate activity		6,133,398	6,760,052
Other income	9	1,698,892	959,214
General & Administrative expenses		(2,687,974)	(2,374,127)
Finance charges		(297,161)	(448,691)
Depreciation	10	<u>(2,388,156)</u>	<u>(2,382,355)</u>
Net profit for the period		<u>1,819,819</u>	<u>1,489,239</u>
Earning per share			
Basic and Diluted earnings per share (Qatari Riyals)	11	<u>0.029</u>	<u>0.024</u>

The accompanying notes form an integral part of these Interim Condensed financial statements.

QATAR CINEMA AND FILM DISTRIBUTION COMPANY (Q.P.S.C)
DOHA – QATAR
INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

		For the Six month period Ended June 30,	
Note	2022 (Reviewed) QR.	2021 (Reviewed) QR.	
Net profit for the period	1,819,819	1,489,239	
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods:			
Net change in fair value reserve of financial assets at fair value through other comprehensive income	6 <u>(1,534,264)</u>	<u>2,152,418</u>	
Total Other comprehensive (loss) income for the period	<u>(1,534,264)</u>	<u>2,152,418</u>	
Total comprehensive income for the period	<u><u>285,555</u></u>	<u><u>3,641,657</u></u>	

The accompanying notes form an integral part of these interim condensed financial statements.

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

INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

	Share Capital	Legal Reserve	General Reserve	Fair Value Reserve	Retained Earnings	Total
	QR.	QR.	QR.	QR.	QR.	QR.
Balance as at January 1, 2021 (Audited)	62,807,950	37,992,630	2,663,152	8,559,780	26,355,912	138,379,424
Net profit for the period	--	--	--	--	1,489,239	1,489,239
Other comprehensive income items	--	--	--	2,152,418	--	2,152,418
Total comprehensive income for the period	--	--	--	2,152,418	1,489,239	3,641,657
Dividends distribution (Note 12)	--	--	--	--	(6,280,795)	(6,280,795)
Balance as at June 30, 2021 (Reviewed)	<u>62,807,950</u>	<u>37,992,630</u>	<u>2,663,152</u>	<u>10,712,198</u>	<u>21,564,356</u>	<u>135,740,286</u>
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
Net profit for the period	--	--	--	--	1,819,819	1,819,819
Other comprehensive income items	--	--	--	(1,534,264)	--	(1,534,264)
Total other comprehensive income for the period	--	--	--	(1,534,264)	1,819,819	285,555
Dividends distribution (Note 12)	--	--	--	--	(3,768,477)	(3,768,477)
Balance as at June 30, 2022 (Reviewed)	<u>62,807,950</u>	<u>37,992,630</u>	<u>2,663,152</u>	<u>13,811,342</u>	<u>20,228,358</u>	<u>137,503,432</u>

The accompanying notes form an integral part of these interim condensed financial statements.

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

INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

	Note	For the Six month period ended June 30,	
		2022	2021
		(Reviewed) QR.	(Reviewed) QR.
<u>Cash Flows from Operating Activities</u>			
Net Profit for the period		1,819,819	1,489,239
Adjustments for:			
Depreciation	10	2,388,156	2,382,355
Finance cost on lease liabilities		218,093	238,551
Provision for employees' end of service benefits		55,943	74,881
Finance charges		79,068	210,140
Dividend income	9	(1,207,146)	(887,394)
Loss on disposal of property and equipment		--	922
Net operating profit before changes in working capital		3,353,933	3,508,694
Changes in working capital:			
Inventories		(29,659)	12,811
Trade and other receivables		263,207	(168,704)
Tenants advances		(81,000)	(588,243)
Trade and other payables		(903,194)	(1,128,562)
Cash generated from operations		2,603,287	1,635,996
Employees' end of service benefits paid		(39,163)	(23,558)
Finance charges paid		(79,068)	(210,140)
Net cash generated from operating activities		2,485,056	1,402,298
<u>Cash Flows from Investing Activities</u>			
Additions to property and equipment		(226,204)	(1,470,599)
Additions to investment properties		(1,549)	--
Dividend income received		1,207,146	887,394
Net Cash generated from (Used in) Investing Activities		979,393	(583,205)
Cash flow from financing activities			
Dividend distribution		(3,504,869)	(5,984,850)
Net movement in loan		(3,500,000)	(3,500,000)
Payment of lease installments		(293,087)	--
Net Cash Used in financing Activities		(7,297,956)	(9,484,850)
Net decrease in cash and cash equivalents		(3,833,507)	(8,665,757)
cash and cash equivalents - beginning of period		18,138,824	23,447,147
Cash and Cash equivalents –end of period	7	14,305,317	14,781,390

The accompanying notes form an integral part of these interim condensed financial statements.

QATAR CINEMA AND FILM DISTRIBUTION COMPANY (Q.P.S.C)
DOHA – QATAR
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

1. status and activities

Qatar Cinema and Film Distribution Company Q.P.S.C., (the “Company”), 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 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 above branches’ assets, liabilities and results of operations are integral part of this interim condensed financial statements.

During the period, the company has decided to cancel the cinema theatre located at Landmark mall. Accordingly, the agreement has been terminated starting from May,2022.

The reviewed interim condensed financial statements for the period ended June 30,2022 were approved by the Board of Directors and authorized for issue on August 1,2022.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The accompanying interim condensed financial statements are prepared in accordance with IAS 34- “Interim Financial Reporting”. These interim condensed d financial statements should be read in conjunction with the financial statements of the Company’s for the year ended December 31, 2021.

The interim condensed financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards. In addition, results for six-month period ended June 30, 2022 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2022.

The preparation of the interim condensed financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgments made by management in applying Company’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended December 31, 2021.

Impact of COVID -19

In March 2020, COVID-19 was declared a pandemic by WHO (World Health Organization) and is causing disruptions to business and economic activities across the globe. The local government system in Qatar has announced various measures to support businesses to mitigate possible adverse impact due to the pandemic. The Company continues to monitor the situation and the Company’s management have taken measures to continue the operations with minimal disruptions and also have risk management plans in place to manage potential disruptions in the future.

Amidst the worsening effect of the COVID-19 pandemic at the beginning of the year 2022, the Company management have revisited its judgements, estimates and risk management objectives and have considered the potential impacts of the current volatility in determining the reported amounts of the Company’s financial and non-financial assets as at June 30, 2022.

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

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

Going Concern

In light of prevailing economic conditions, the Company's management with available information about future risk and uncertainties have performed an assessment whether the Company is going concern. Based on the assessment, the Company's management have concluded that at present the Company has sufficient resources to continue in operational existence and going concern assumptions remains largely unaffected from December 31, 2021. As a result, these interim condensed financial statements have been prepared on a going concern basis.

The Company continues to monitor the situation closely and Company's management have taken measures to manage potential business disruption COVID -19 may have on the Company's operations and financial performance in 2022 and in the future.

Significant accounting policies

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the adoption of amendments to standards as set out below.

Newly effective standard and amendments and improvements to standards

Several amendments apply for the first time from January 1, 2022, but do not have an impact on the interim condensed financial statements of the Company previously reported.

Other amendments to standards that are effective as of January 1, 2022;

- Onerous Contracts – Cost of Fulfilling a Contract (Amendments to IAS 37)
- Annual Improvements to IFRS Standards 2018–2020 (IFRS 1, IFRS 9, IFRS 16 and IAS 41)
- Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)
- Reference to the Conceptual Framework (Amendments to IFRS 3)
- COVID 19- Related rent concession beyond June 30,2021 (Amendments to IFRS 16)

New and amended standards not yet effective, but available for early adoption

The below new and amended IFRS that are available for early adoption for financial year ending December 31, 2022 are not effective until a later period, and they have not been applied in preparing these interim condensed financial statements.

Adoption not expected to impact the Company's interim condensed financial statements

Effective date	Description
January 1, 2023	<ul style="list-style-type: none"> • IFRS 17 'Insurance Contracts' including amendments to IFRS 17. • Classification of Liabilities as Current or Non-current (Amendments to IAS 1) • Disclosure of accounting policies (Amendments to IAS 1) and IFRS practice statement No. 2 • Definition of accounting estimates (Amendments to IAS 8) • Deferred tax on related assets and liabilities arising from a single transaction (Amendment to IAS 12)
Deferred indefinitely	<ul style="list-style-type: none"> • Sale or contribution of assets between an investor and its associate or joint venture (Amendments to IFRS 10 and IAS 28)

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

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

3. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended December 31, 2021.

4. PROPERTY AND EQUIPMENT

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
cost	QR.	QR.
Balance at beginning of the period	45,345,873	54,374,156
Additions during the Period / year	226,204	1,735,067
Written-off during the period / year	--	(10,758,850)
Disposal during the period / year	--	(4,500)
Balance at end of the period / year	45,572,077	45,345,873
Accumulated depreciation		
Balance at beginning of the period	25,938,473	36,181,119
Charge for the Period / year	268,598	519,782
Related to Written-off during the period / year	--	(10,758,850)
Related to Disposal during the period / year	--	(3,578)
Balance at end of the period / year	26,207,071	25,938,473
Net book value at the end of the period / year	19,365,006	19,407,400

5. INVESTMENT PROPERTIES

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
cost	QR.	QR.
Balance at beginning of the period	111,588,681	111,775,291
Additions during the Period / year	1,549	8,794
Written-off during the period / year	--	(195,404)
Balance at end of the period / year	111,590,230	111,588,681
Accumulated depreciation		
Balance at beginning of the period	33,742,207	30,510,593
Charge for the Period / year	1,708,026	3,427,018
Related to Written-off during the period / year	--	(195,404)
Balance at end of the period / year	35,450,233	33,742,207
Net book value at the end of the period / year	76,139,997	77,846,474

* Investment properties include a property amounting to QR 97,495,867 at cost mortgaged to a local bank against a short-term loan. During the period, the company has fully settled the bank loan and the company is in the process of releasing the mortgage from the property. Further, it has been estimated by the management that the recoverable value of investment properties as at reporting date were higher than its carrying value.

* The interim condensed statement of profit or loss includes an amount of QR 6,133,398 as net income from the above investment properties as at June 30, 2022 (June 2021: QR 6,760,052)

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

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

6. FINANCIAL ASSETS AT FAIR VALUE THROUGH OCI

Financial assets at fair value through OCI comprise of investment in quoted shares in Qatar stock exchange. The fair value of the quoted shares is determined by reference to published price quotations in Qatar stock exchange.

Movement in financial assets at Fair value through OCI is as follows:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	QR.	QR.
Balance at beginning of the period	39,406,477	32,620,651
Net Change in fair value of financial assets at Fair value through OCI	(1,534,264)	6,785,826
Balance at end of the period / year	37,872,213	39,406,477

7. CASH AND BANK BALANCES

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	QR.	QR.
Petty cash	2,959	--
Cash at banks – current accounts	14,157,549	17,994,077
Call deposits	144,809	144,747
Total	14,305,317	18,138,824

8. SHARE CAPITAL

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	QR.	QR.
<i>Authorized, issued and fully paid share capital:</i>		
62,807,950 shares with a par value of QR 1 per share (2021: QR 1 per share)	62,807,950	62,807,950

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

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

9. OTHER INCOME

	For the Six-Month period ended June 30	
	2022	2021
	(Reviewed)	(Reviewed)
	QR.	QR.
Dividend income	1,207,146	887,394
Miscellaneous income	491,746	71,820
Total	1,698,892	959,214

10. DEPRECIATION

	For the Six-Month period ended June 30	
	2022	2021
	(Reviewed)	(Reviewed)
	QR.	QR.
Depreciation of investment properties	1,708,026	1,713,359
Depreciation of property and equipment	268,598	257,464
Depreciation of right-of-use assets	411,532	411,532
Total	2,388,156	2,382,355

11. EARNINGS PER SHARE

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

	For the Six-Month period ended June 30	
	2022	2021
	(Reviewed)	(Reviewed)
	QR.	QR.
Profit attributable to ordinary shareholders of the company	1,819,819	1,489,239
Weighted Average number of shares	62,807,950	62,807,950
Basic and diluted earnings per share (expressed in QR. Per share)	0.029	0.024

There were no potentially diluted shares outstanding at any time during the period and therefore the diluted earnings per share is equal to the basic earnings per share.

12. DIVIDENDS

As per the approval of the annual general assembly held on March 1, 2022, it was decided a cash dividend distribution of 6% of paid-up capital amounting to QR 3,768,477 related to year ended December 31,2021 (June 30 2021: cash dividends distribution of 10% amounting to QR 6,280,795 related to year ended December 31,2020)

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

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

13. RELATED PARTY TRANSACTIONS

Related parties, as defined in International Accounting Standard 24: Related party disclosures, include associate companies, major shareholders, directors and other key management personnel of the Company, and entities controlled, jointly controlled or significantly influenced by such parties.

As at the 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 of the Board of Directors and key members of management having authority and responsibility for planning, directing and controlling the activities of the company.

A Sum of QR Nil Board of directors' remuneration and a sum of QR 322,000 as board meeting allowance have been included under general and administrative expenses for the six- month period ended June 30,2022 (June 30,2021: a sum of QR 84,398 Board of Directors' remuneration and a sum of QR 294,000 as a board meeting allowances have been included under general and administrative expenses).

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

	For the Six-Month period ended June	
	30	
	2022	2021
	(Reviewed)	(Reviewed)
	QR.	QR.
Salaries and other short-term benefits	135,450	131,700
Long-term benefits	5,221	5,221
Total	140,671	136,921

14. FINANCIAL INSTRUMENTS – CARRYING AMOUNT, FAIR VALUES AND FAIR VALUE HIERARCHY

The company measures fair value using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

- Level 1: Quoted market prices (unadjusted) in an active market for an identical instrument.
- 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 based on unobservable market data.

QATAR CINEMA AND FILM DISTRIBUTION COMPANY (Q.P.S.C)
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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

14. FINANCIAL INSTRUMENTS - CARRYING AMOUNT, FAIR VALUES AND FAIR VALUE HIERARCHY (Continued)

Financial instruments measured at fair value - Fair value hierarchy:

The table below analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value measurement is categorized.

	Level 1	Level 2	Level 3	Total
	QR.	QR.	QR.	QR.
June 30, 2022:				
Financial assets at Fair value through OCI	37,872,213	--	--	37,872,213
Investment properties	--	--	76,139,997	76,139,997
Property and equipment (building)	--	--	2,928,369	2,928,369
	<u>37,872,213</u>	<u>--</u>	<u>79,068,366</u>	<u>116,940,579</u>
December 31, 2021:				
Financial assets at Fair value through OCI	39,406,477	--	--	39,406,477
Investment properties	--	--	77,846,474	77,846,474
Property and equipment (building)	--	--	2,928,335	2,928,335
	<u>39,406,477</u>	<u>--</u>	<u>80,774,809</u>	<u>120,181,286</u>

During the period, there were no transfers between Level 1 and Level 2 fair value measurement, and no transfer into and out of Level 3 fair value measurements.

15. COMMITMENTS AND CONTINGENCIES

The following summarizes the significant contractual commitments and contingencies

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	QR.	QR.
Letters of guarantee	<u>100,000</u>	<u>100,000</u>

16. COMPARATIVE INFORMATION

The comparative figures for the previous period/year have been reclassified, where necessary, in order to justify and conform to the current period's presentation. Such reclassifications are immaterial and do not affect the previously reported net profit, net assets or equity of the previous period/year.

17 SUBSEQUENT EVENTS

There were no significant events after the reporting date, which have a bearing on these interim condensed financial statements.