



Alijarah Holding Q.P.S.C.

Interim Condensed Consolidated Financial Statements

30 September 2021

ALIJARAH HOLDING Q.P.S.C.
 INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT 30 SEPTEMBER 2021



	<u>30 September 2021</u> (Not Reviewed) QR	<u>31 December 2020</u> (Audited) QR
ASSETS		
Balances with financial institutions and cash	290,016,948	337,905,503
Installments and due from customers	13,487,487	18,686,650
Investment securities	221,675,431	226,332,347
Inventories	448,288	550,343
Prepayments and other receivables	3,894,513	5,939,151
Assets held for sale and discontinued operations	4,000,000	9,700,000
Property and equipment	110,258,441	114,998,661
Right-of-use asset	556,634	599,089
Investment properties	99,047,641	99,047,641
Intangible assets	8,306,518	8,447,880
Total assets	751,691,901	822,207,265
LIABILITIES AND EQUITY		
LIABILITIES		
Accounts payable, accruals and other payables	39,117,782	64,066,603
Islamic financing under Wakalah Arrangements	24,920,466	41,889,836
Contract liabilities	8,943,437	16,243,443
Lease liability	701,592	771,036
Total liabilities	73,683,277	122,970,918
EQUITY		
Share capital	494,802,000	494,802,000
Legal reserve	350,158,059	362,528,109
Fair value reserve	(2,875,696)	(1,823,931)
Accumulated losses	(164,075,739)	(156,269,831)
Total equity	678,008,624	699,236,347
Total liabilities and equity	751,691,901	822,207,265

These interim condensed consolidated financial statements were approved by the Board of Directors on 14th October 2021 and signed on their behalf by:

Falah Bin Jassim Bin Jabr Al-Thani
 Chairman

Hamad Shareef Al-Emadi
 Chief Executive Officer

ALIJARAH HOLDING Q.P.S.C.
 INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS
 FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2021



	For the nine-month period ended 30 September	
	2021 (Not Reviewed) QR	2020 (Not Reviewed) QR
Income		
Revenue from core business	22,289,113	35,641,669
Income from investments	948,748	45,664,535
Other income	192,460	253,157
Total revenues and income	23,430,321	81,559,361
Expenses		
Operating expenses	(14,789,199)	(37,260,813)
General and administration expenses	(24,315,045)	(25,201,423)
Total expenses	(39,104,244)	(62,462,236)
Net operating (loss) income	(15,673,923)	19,097,125
Finance income from deposits with Islamic banks	3,153,614	4,215,082
Finance cost - Islamic financing under Wakalah Arrangements	(665,946)	(1,077,570)
Net finance income	2,487,668	3,137,512
(Loss) Profit before tax from continuing operations	(13,186,255)	22,234,637
Income tax expense	(23,028)	(247,038)
(Loss) Profit for the period from continuing operations	(13,209,283)	21,987,599
Discontinued Operations		
Profit (Loss) for the period from discontinued operations	5,403,375	(14,497,536)
(Loss) Profit for the period	(7,805,908)	7,490,063
Earnings per share		
Basic and diluted (loss) earnings per share	(0.016)	0.015
Basic and diluted (loss) earnings per share from continuing operations	(0.027)	0.044

ALIJARAH HOLDING Q.P.S.C.
 INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2021



For the nine-month period ended 30
 September

	2021 (Not Reviewed) QR	2020 (Not Reviewed) QR
(Loss) Profit for the period	(7,805,908)	7,490,063
Other comprehensive income for the period		
Items that will not be reclassified subsequently to profit or loss		
Change in fair value on equity instruments designated at fair value through other comprehensive income	(1,051,765)	-
Net other comprehensive loss for the period	(1,051,765)	-
TOTAL COMPREHENSIVE (LOSS) PROFIT FOR THE PERIOD	(8,857,673)	7,490,063

ALIJARAH HOLDING Q.P.S.C.
 INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2021



	Share Capital QR	Legal Reserve QR	Fair Value Reserve QR	Accumulated Losses QR	Total QR
Balance at 1 January 2020 (As reported)	494,802,000	387,268,209	-	(168,804,371)	713,265,838
Profit for the period	-	-	-	7,490,063	7,490,063
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	7,490,063	7,490,063
Dividends paid	-	(24,740,100)	-	-	(24,740,100)
Social and sports fund appropriation	-	-	-	(187,252)	(187,252)
Balance at 30 September 2020 (Not Reviewed)	494,802,000	362,528,109	-	(161,501,560)	695,828,549
Balance at 1 January 2021 (Audited)	494,802,000	362,528,109	(1,823,931)	(156,269,831)	699,236,347
Loss for the period	-	-	-	(7,805,908)	(7,805,908)
Other comprehensive loss for the period	-	-	(1,051,765)	-	(1,051,765)
Total comprehensive loss for the period	-	-	(1,051,765)	(7,805,908)	(8,857,673)
Dividends paid	-	(12,370,050)	-	-	(12,370,050)
Balance at 30 September 2021 (Not Reviewed)	494,802,000	350,158,059	(2,875,696)	(164,075,739)	678,008,624

	For the nine-month period ended 30 September	
	30 September 2021 (Not Reviewed) QR	30 September 2020 (Not Reviewed) QR
Cash flows from operating activities		
(Loss) Profit before tax from continuing operations	(13,209,283)	21,987,599
Profit (Loss) before tax from discontinued operations	5,403,375	(14,497,536)
(Loss) Profit for the period	(7,805,908)	7,490,063
Adjustments for:		
Depreciation and amortization	5,399,439	11,999,225
Loss (Gain) on investment securities measured at FVTPL	7,460,937	(36,550,883)
Net allowance for expected credit losses on financial assets	(26,393)	(28,643)
Dividend income	(8,395,252)	(8,889,356)
Loss (Gain) on disposal of property and equipment	44,143	(33,421)
Write-off of property and equipment	652,793	-
Gain on sale of assets held for sale	(775,097)	-
(Reversal) Provision for slow moving inventories	(399,668)	1,505,508
Finance income	(3,242,976)	(4,516,378)
Finance cost	665,946	1,077,570
Provision for employees' end of service benefits	505,940	680,015
Net operating loss for the period before working capital changes	(5,916,096)	(27,266,300)
Working Capital Changes		
Installments and dues from customers	5,199,163	14,526,934
Prepayments and other receivables	1,250,596	22,445,461
Inventories	501,723	(2,392,181)
Accounts payable, accruals and other payables	(25,118,337)	822,538
Contract liabilities	(7,300,006)	(25,886,067)
Cash flows used in operating activities	(31,382,957)	(17,749,615)
Finance cost paid	(612,078)	(950,447)
Employees' end of service benefits paid	(359,736)	(203,899)
Net cash flows used in operating activities	(32,354,771)	(18,903,961)
Cash flows from investing activities		
Finance income received	4,037,018	8,447,419
Dividend received	8,395,252	8,889,356
Purchase of property and equipment	(1,182,338)	(215,147)
Net movement in bank term deposit	-	220,000,000
Purchase of investment securities	(29,410,792)	(128,915,599)
Proceeds from disposal of investment securities	25,555,006	99,071,420
Proceeds from disposal of property and equipment	10,000	343,680
Proceeds from disposal of assets held for sale	6,475,097	-
Net cash flows from investing activities	13,879,243	207,621,129
Cash flows from financing activities		
Dividends paid	(12,370,050)	(30,339,657)
Repayment of financing under Wakalah Arrangements	(16,969,370)	(5,890,341)
Payment of Lease Liabilities	(100,000)	(100,000)
Net cash flows used in financing activities	(29,439,420)	(36,329,998)
Net (decrease) increase in cash and cash equivalents	(47,914,948)	152,387,170
Cash and cash equivalents at the beginning of the period	288,054,680	84,454,993
Cash and cash equivalents at the end of the period	240,139,732	236,842,163