



Alijarah Holding Q.P.S.C.

**Interim Condensed Consolidated
Financial Statements**

30 June 2025

Alijarah Holding Q.P.S.C.

**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025**

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

TO THE BOARD OF DIRECTORS
ALIJARAH HOLDING Q.P.S.C.
DOHA – QATAR

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Alijarah Holding Q.P.S.C. (the "Company") and its subsidiaries (together referred to as the "Group") as of June 30, 2025 which comprise the interim consolidated statement of financial position as of June 30, 2025, and related interim consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended June 30, 2025, and related explanatory notes.

The Board of Directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard (IAS 34) "Interim Financial Reporting" as issued by International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagement 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of the interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for the 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 consolidated financial statements are not prepared, in all material aspects, in accordance with IAS 34 as issued by the IASB.

For Russell Bedford and Partners
Certified Public Accountant

Hani Mukhaimer
License No. (275)
QFMA License No. (1202013)



Doha- Qatar
July 20, 2025

	Notes	30 June 2025 (Reviewed) QR	31 December 2024 (Audited) QR
ASSETS			
Balances with financial institutions and cash	5	315,790,073	325,242,766
Installments and due from customers		3,992,738	5,658,076
Investment securities	6	248,548,506	240,819,078
Inventories	7	290,127	274,925
Inventory Properties	8	19,202,019	18,731,922
Prepayments and other receivables		7,834,406	7,148,078
Property and equipment	9	72,710,389	74,066,765
Right-of-use asset		344,358	372,662
Investment properties		129,837,529	129,837,529
Intangible assets		8,215,737	8,276,846
Total assets		806,765,882	810,428,647
LIABILITIES AND EQUITY			
LIABILITIES			
Accounts payable, accruals and other payables		56,281,645	50,943,149
Islamic financing	10	100,000,000	100,000,000
Contract liabilities		8,570,080	12,704,482
Lease liability		524,739	511,001
Total liabilities		165,376,464	164,158,632
EQUITY			
Share capital	11	494,802,000	494,802,000
Legal reserve	12	169,245,774	169,245,774
Fair value reserve		(40,587,512)	(42,283,348)
Revaluation surplus		102,788	102,788
Retained Earnings		17,826,368	24,402,801
Total equity		641,389,418	646,270,015
Total liabilities and equity		806,765,882	810,428,647

These interim condensed consolidated financial statements were approved by the Board of Directors on 20th July 2025 and signed on their behalf by:


Salem Bin Butti Al-Naimi
Vice Chairman




Hamad Hassan AlJamali
Chief Executive Officer

The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

ALIJARAH HOLDING Q.P.S.C.
INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025



	Notes	For the six-month period ended 30 June	
		2025 (Reviewed) QR	2024 (Reviewed) QR
Income			
Revenue from core business	14	19,115,640	18,589,885
Income from investments		17,533,656	8,586,603
Finance income from deposits with Islamic banks		7,423,614	8,058,449
Other income		3,501,131	894,087
Total revenues and income		47,574,041	36,129,024
Expenses			
Operating expenses		(8,852,466)	(8,460,581)
General and administration expenses		(25,293,264)	(16,607,769)
Total expenses		(34,145,730)	(25,068,350)
Net operating income		13,428,311	11,060,674
Finance cost - Islamic financing		(2,275,296)	(1,252,934)
Profit before tax		11,153,015	9,807,740
Income tax expense		(135,951)	(67,548)
Profit for the period		11,017,064	9,740,192
Earnings per share			
Basic and diluted earnings per share	17	0.022	0.020



The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

	For the six-month period ended 30 June	
	2025 (Reviewed) QR	2024 (Reviewed) QR
Profit for the period	11,017,064	9,740,192
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	1,695,836	5,600,147
Net other comprehensive income for the period	1,695,836	5,600,147
Total comprehensive income for the period	12,712,900	15,340,339



ALIJARAH HOLDING Q.P.S.C.
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025



	Share Capital QR	Legal Reserve QR	Fair Value Reserve QR	Revaluation Surplus QR	Retained Earnings QR	Total QR
Balance at 1 January 2024 (Audited)	494,802,000	335,313,999	(52,843,693)	102,788	(140,530,295)	636,844,799
Profit for the period	-	-	-	-	9,740,192	9,740,192
Other comprehensive income for the period	-	-	5,600,147	-	-	5,600,147
Total comprehensive income for the period	-	-	5,600,147	-	9,740,192	15,340,339
Transfer from fair value reserve to accumulated losses upon derecognition	-	-	2,981,722	-	(2,981,722)	-
Dividends Paid	-	(14,844,060)	-	-	-	(14,844,060)
Absorption of accumulated Losses (note i)	-	(152,573,225)	-	-	152,573,225	-
Social and Sports Fund Appropriation	-	-	-	-	(243,505)	(243,505)
Balance at 30 June 2024 (Reviewed)	494,802,000	167,896,714	(44,261,824)	102,788	18,557,895	637,097,573
Balance at 1 January 2025 (Audited)	494,802,000	169,245,774	(42,283,348)	102,788	24,402,801	646,270,015
Profit for the period	-	-	-	-	11,017,064	11,017,064
Other comprehensive income for the period	-	-	1,695,836	-	-	1,695,836
Total comprehensive income for the period	-	-	1,695,836	-	11,017,064	12,712,900
Dividends paid	-	-	-	-	(17,318,070)	(17,318,070)
Social and sports fund appropriation	-	-	-	-	(275,427)	(275,427)
Balance at 30 June 2025 (Reviewed)	494,802,000	169,245,774	(40,587,512)	102,788	17,826,368	641,389,418

Note i: The Extraordinary General Assembly Meeting held on 26 February 2024 approved to utilize the legal reserve to absorb accumulated losses as of 31 December 2022 which amounted to QR 152,573,225.



The accompanying notes from 1 to 19 form an integral part of these interim condensed consolidated financial statements.

Notes	For the six-month period ended 30 June	
	2025 (Reviewed) QR	2024 (Reviewed) QR
Cash flows from operating activities		
Profit before tax for the period	11,153,015	9,807,740
Adjustments for:		
Depreciation and amortization	1,881,153	1,959,065
(Gain) Loss on investment securities measured at FVTPL	(6,130,533)	1,148,850
Net Allowance for Expected Credit Losses on Financial Assets	(750,904)	-
Dividend income	(9,094,159)	(9,292,409)
Finance income	(9,732,578)	(8,484,501)
Finance cost	2,275,296	1,252,934
Provision for employees' end of service benefits	929,583	311,929
Net operating loss for the period before working capital changes	(9,469,127)	(3,296,392)
Working Capital Changes		
Installments and dues from customers	2,416,242	555,088
Prepayments and other receivables	(706,183)	1,072,859
Inventories	(15,202)	(10,146)
Inventory properties	(470,097)	-
Accounts payable, accruals and other payables	3,002,836	1,105,759
Contract liabilities	(4,134,402)	(1,420,226)
Finance Cost Paid	(1,191,269)	(580,806)
Employees' end of service benefits paid	(75,590)	(30,637)
Net cash used in operating activities	(10,642,792)	(2,604,501)
Cash flows from investing activities		
Finance income received	9,849,375	5,236,427
Dividend received	9,094,159	9,292,409
Purchase of property and equipment	(435,365)	(34,955,383)
Net movement in Bank Term Deposit	174,039,111	-
Purchase of investment securities	-	(26,277,570)
Proceeds from disposal of investment securities	-	7,683,574
Net cash from (used in) investing activities	192,547,280	(39,020,543)
Cash flows from financing activities		
Dividends paid	(17,318,070)	(14,844,060)
Proceeds from Islamic financing	-	38,500,000
Net cash (used in) from financing activities	(17,318,070)	23,655,940
Net Increase (decrease) in cash and cash equivalents	164,586,418	(17,969,104)
Cash and cash equivalents at the beginning of the period	54,513,968	35,866,067
Cash and cash equivalents at the end of the period	219,100,386	17,896,963



1. CORPORATE INFORMATION AND PRINCIPAL ACTIVITIES

Aljarah Holding Company Q.P.S.C. (the “Company”) is a public shareholding company incorporated in the State of Qatar in accordance with resolution No. 35 issued on 21 April 2003 by the Ministry of Business and Trade. The Company is registered under commercial registration No. 26487 and is governed by the provisions of the Qatar Commercial Companies’ Law No. 11 of 2015 (as amended by Law No. 8 of 2021). The registered office of the Company is located at ‘D’ Ring Road, Doha, State of Qatar. The Company’s shares are publicly traded at the Qatar Exchange.

The Company and its fully owned subsidiaries (together the “Group”) are engaged in Leasing, Real Estate, Property Development, Transportation, Taxi Services and Driving Academy. The Group is committed to conduct all its activities in accordance with Islamic Sharia’a.

These interim condensed consolidated financial statements were authorized for issue by the Board of Directors on 20 July 2025.

The consolidated financial statements of the Group include the financial statements of the Company and its fully owned subsidiaries (listed below):

Name of subsidiaries	Country of incorporation	Principal activity
Aljarah Leasing Company W.L.L.	State of Qatar	Islamic leasing
Aljarah Equipment Company W.L.L.	State of Qatar	Transportation
Aljarah Limousine Company W.L.L.	State of Qatar	Taxi & Limousine services
Aljarah Property Development Company W.L.L.	State of Qatar	Property Development
Aljarah Driving Academy W.L.L.	State of Qatar	Driving School
Aljarah Almobtkara Alaqariya	Kingdom of Saudi Arabia	Real Estate and Property Development

2. BASIS OF PREPARATION

The interim condensed consolidated financial statements for the six-month period ended 30 June 2025 have been prepared in accordance with International Financial Reporting Standards, IAS 34 “Interim Financial Reporting”, and should be read in conjunction with the Group’s annual consolidated financial statements as at 31 December 2024.

The interim condensed consolidated financial statements have been presented in Qatari Riyals (“QR”), which is the functional and presentational currency of the Group. All values are rounded to the nearest Qatari Riyal, except when otherwise indicated.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements. In addition, the results for the six-month period ended 30 June 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2024, except for the adoption of new standards and amendments effective as of 1 January 2025. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The following amendments to existing standards have been applied by the company in preparation of these financial statements. The adoption of the below did not result in changes to previously reported net profit (loss) or equity of the company.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Description	Effective Date
Lack of Exchangeability (Amendments to IAS 21)	January 1, 2025

Standards/amendments issued but not yet effective:

Description	Effective Date
Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	January 01, 2026
Power Purchase Agreements -Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18, Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28	Deferred indefinitely

The company is currently evaluating the impact of these new standards/amendments. The company will adopt these on the effective dates.

4. USE OF JUDGEMENTS AND ESTIMATES

The preparation of these interim condensed consolidated 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 the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2024.

5. BALANCES WITH FINANCIAL INSTITUTIONS AND CASH

	30 June 2025	31 December 2024
	(Reviewed) QR	(Audited) QR
Cash on hand	215,750	98,891
Current accounts with Islamic banks	14,123,906	21,534,261
Current accounts with a conventional bank	1,599,839	4,587,677
Term deposits with Islamic banks	298,960,889	298,960,889
Deposits with financial institutions	1,160,891	332,250
	316,061,275	325,513,968
Allowance for expected credit losses	(271,202)	(271,202)
Balances with financial institutions and cash	315,790,073	325,242,766

Bank term deposits carry profit at commercial market rates. The Group has pledged QR 110,000,000 of the term deposit to fulfill collateral requirements of Islamic financing. (Note 10).

Movements in the allowance for expected credit losses as follows:

	30 June 2025	31 December 2024
	(Reviewed) QR	(Audited) QR
At 1 January	271,202	282,070
Allowance during the period / year	-	(10,868)
	271,202	271,202

For the purposes of the interim consolidated statement of cash flows, cash and cash equivalents comprise the following balances:

	30 June 2025	31 December 2024
	(Reviewed) QR	(Audited) QR
Balances with financial institutions and cash prior to the expected credit losses	316,061,275	325,513,968
Term deposits with original maturity of more than 3 months	(96,960,889)	(271,000,000)
Cash and cash equivalents	219,100,386	54,513,968

6. INVESTMENT SECURITIES

	30 June 2025	31 December 2024
	(Reviewed) QR	(Audited) QR
Financial assets measured at FVTPL	27,278,295	21,371,935
Financial assets measured at FVTOCI	138,493,316	136,797,479
Sukuk at fair value through profit or loss	54,907,572	54,824,921
Sukuk at amortized cost	27,869,323	27,824,743
Total	248,548,506	240,819,078

- (i) All investment securities are quoted equity investments in Qatar Stock Exchange that have been valued using Level 1 inputs measurement techniques as per IFRS 13. The change in the fair value of equity instruments classified at fair value through other comprehensive income was recognized within the items of the statement of other comprehensive income for the period/year.

7. INVENTORIES

	30 June 2025	31 December 2024
	(Reviewed) QR	(Audited) QR
Spare parts and consumables	290,127	274,925

8. Inventory Properties

	30 June 2025	31 December 2024
	(Reviewed) QR	(Audited) QR
Inventory Properties - Land	18,101,884	18,101,884
Inventory Properties - WIP	1,100,135	630,038
	19,202,019	18,731,922

Alijarah Holding Company (Q.P.S.C.) announced the launch of its residential project in Jeddah, valued at 55 million Qatari Riyals. This project is being executed through Alijarah Al Mobtkara AlAqria, which is wholly owned subsidiary by Alijarah Property. The project is in the Al-Rawdah district of Jeddah, on a land area of 5,095.5 square meters.

During 2024, the company has signed a partnership agreement with Radhwan Jamal Aldeen Babili Company for Architectural Contracting, a prominent firm with over 25 years of experience in mixed-use development projects across the region. This collaboration will focus on the design and development of residential villas, both interior and exterior, with BABILI also managing the project and its marketing initiatives.

The Al-Rawdah project is a key component of Alijarah Holding's strategic plan to expand its footprint in the thriving real estate market of Saudi Arabia, reinforcing the company's commitment to delivering high-quality residential solutions.

9. PROPERTY AND EQUIPMENT

Acquisitions

During the six-months period ended 30 June 2025, the Group acquired assets with a cost of QR 435,365 (six-month period ended 30 June 2024: QR 16,884,474).

10. ISLAMIC FINANCING

The Group has obtained Islamic financing facility to fund its investments and expansion. The facility is secured, and it is repayable after 24 and 36 months. The facility is secured by term deposits and carries financing charges.

	30 June 2025	31 December 2024
	(Reviewed) QR	(Audited) QR
At 1 January	100,000,000	18,500,000
Additions	-	81,500,000
	100,000,000	100,000,000

11. SHARE CAPITAL

	30 June 2025	31 December 2024
	(Reviewed) QR	(Audited) QR
Authorized, Issued and Fully paid-up 494,802,000 ordinary shares of QR 1 each	494,802,000	494,802,000

12. LEGAL RESERVE

In accordance with the Qatar Commercial Companies' Law No.11 of 2015 and the Company's Articles of Association, 10% of the profit for the year should be transferred to statutory legal reserve until the reserve equals 50% of the Company's capital. The reserve is not normally available for distribution, except in circumstances stipulated in the above-mentioned law.

On 26 February 2024, the company transferred an amount of 152,573,225 Qatari riyals from the legal reserve to absorb the accumulated losses as of December 31, 2022, as approved by the Extraordinary General Assembly Meeting.

13. DIVIDENDS PAID

At the Annual General Assembly meeting held on 23 February 2025, the shareholders approved to distribute dividend equivalent to 3.5% amounting to QR 17,318,070 for the year ended 31 December 2024 (for the year ended 31 December 2023: QR 14,844,060).

14. REVENUE FROM CORE BUSINESS

	30 June 2025	30 June 2024
	(Reviewed) QR	(Reviewed) QR
Revenue from contracts with customers (Note 14.1)	12,788,955	13,168,434
Revenue from leasing operations (Note 14.2) (Note i)	517,021	22,396
Revenue from operating lease	5,809,664	5,399,055
	19,115,640	18,589,885

14. REVENUE FROM CORE BUSINESS (CONTINUED)

14.1 Revenue from contracts with customers

	30 June 2025	30 June 2024
	(Reviewed) QR	(Reviewed) QR
Revenue from driving academy operations	12,788,955	13,168,434
	12,788,955	13,168,434

	30 June 2025	30 June 2024
	(Reviewed) QR	(Reviewed) QR
<i>Timing of revenue recognition</i>		
Products and services transferred over time	12,788,955	13,168,434
	12,788,955	13,168,434

All revenue sources are earned inside the State of Qatar.

14.2 Revenue from leasing operations

	30 June 2025	30 June 2024
	(Reviewed) QR	(Reviewed) QR
- Murabaha	517,021	22,328
- Ijarah	-	68
	517,021	22,396

Note (i)

During 2019, The Group received a letter from Qatar Central Bank (QCB) requesting to cease the leasing and Islamic finance operations of the group. The letter emphasized that the Group has to fully comply with Qatar Central Bank law and the Regulation of Financial Institutions no. 13 of 2012. The management of the Group is still in the process of preparing the relevant documents and updating its systems in order to register the leasing segment under QCB and accordingly the operation of leasing and Islamic finance was temporarily ceased until the matter is regularized with the Qatar Central Bank.

15. SEGMENT REPORTING

Based on the nature of core activities of the business, the Group is segmented into five major operating segments. The major operating segments are given below with their respective revenue and analysis of Assets and Liabilities:

- Financial Leasing
- Transportation
- Property Development
- Driving School
- Taxi Services (including Limousine)

The Group operates geographically in only one segment, being Doha-Qatar.

15. SEGMENT REPORTING (CONTINUED)

The following table presents segment revenues and profits of the Group's operating segments as at 30 June 2025 and 30 June 2024:

For the six-month ended 30 June 2025 (Reviewed)	Financial Leasing	Transportation	Property Development	Driving School	Taxi Services	Holding	Elimination	Total
	QR	QR	QR	QR	QR	QR	QR	QR
Revenues and Gains:								
External Parties	2,229,083	-	5,804,493	13,127,470	-	18,989,381	-	40,150,427
Finance Income	4,927	-	5,837	14,239	-	7,398,611	-	7,423,614
Internal Parties	-	-	693,204	361,777	-	-	(1,054,981)	-
Total Revenues and Gains	2,234,010	-	6,503,534	13,503,486	-	26,387,992	(1,054,981)	47,574,041
Profit for the period	618,859	-	1,563,547	1,941,239	-	6,893,419	-	11,017,064
Finance Cost	-	-	(13,738)	-	-	(2,261,558)	-	(2,275,296)
Depreciation and amortization	-	-	1,320,483	484,118	-	76,552	-	1,881,153
For the six months ended 30 June 2024 (Reviewed)	Financial Leasing	Transportation	Property Development	Driving School	Taxi Services	Holding	Elimination	Total
	QR	QR	QR	QR	QR	QR	QR	QR
Revenues and Gains:								
External Parties	22,396	-	5,405,423	13,471,322	-	9,171,434	-	28,070,575
Finance Income	4,874	-	6,641	27,519	-	8,019,415	-	8,058,449
Internal Parties	-	-	834,375	370,063	-	-	(1,204,438)	-
Total Revenues and Gains	27,270	-	6,246,439	13,868,904	-	17,190,849	(1,204,438)	36,129,024
Profit for the period	1,034	-	2,414,573	3,008,260	-	4,316,325	-	9,740,192
Finance Cost	-	-	(15,628)	-	-	(1,237,306)	-	(1,252,934)
Depreciation and amortization	371	-	1,271,571	613,553	-	73,570	-	1,959,065

15. SEGMENT REPORTING (CONTINUED)

The following table presents segment assets and liabilities of the Group's operating segments as at 30 June 2025 and 31 December 2024.

As at 30 June 2025 (Reviewed)	Financial Leasing	Transportation	Property Development	Driving School	Taxi Services	Holding	Elimination	Total
	QR	QR	QR	QR	QR	QR	QR	QR
Current Asset	10,409,875	20,000,000	3,208,393	5,591,269	5,000,000	532,505,087	(221,581,366)	355,133,258
Non-Current Assets	3,200	-	219,536,397	10,516,081	-	221,576,946	-	451,632,624
Total Assets	10,413,075	20,000,000	222,744,790	16,107,350	5,000,000	754,082,033	(221,581,366)	806,765,882
Current Liabilities	(9,394,217)	-	(190,651,426)	(11,226,899)	-	(64,367,143)	175,381,366	(100,258,319)
Non-Current Liabilities	-	-	(427,029)	(1,368,572)	-	(63,322,544)	-	(65,118,145)
Total Liabilities	(9,394,217)	-	(191,078,455)	(12,595,471)	-	(127,689,687)	175,381,366	(165,376,464)
As at 31 December 2024 (Audited)	Financial Leasing	Transportation	Property Development	Driving School	Taxi Services	Holding	Elimination	Total
	QR	QR	QR	QR	QR	QR	QR	QR
Current Asset	13,188,791	20,000,000	3,321,118	12,544,165	5,000,000	526,559,578	(220,970,252)	359,643,400
Non-Current Assets	3,200	-	220,380,183	10,573,634	-	219,828,230	-	450,785,247
Total Assets	13,191,991	20,000,000	223,701,301	23,117,799	5,000,000	746,387,808	(220,970,252)	810,428,647
Current Liabilities	(13,042,403)	-	(189,293,045)	(15,192,441)	-	(57,136,844)	174,770,252	(99,894,481)
Non-Current Liabilities	-	-	(427,029)	(1,218,959)	-	(62,618,163)	-	(64,264,151)
Total Liabilities	(13,042,403)	-	(189,720,074)	(16,411,400)	-	(119,755,007)	174,770,252	(164,158,632)

16. CONTINGENT LIABILITIES AND COMMITMENTS

	30 June 2025 (Reviewed) QR	31 December 2024 (Audited) QR
Letter of guarantees from Islamic banks	300,000	300,000

17. BASIC AND DILUTED EARNINGS PER SHARE

	For the six-month period ended 30 June	
	2025 (Reviewed)	2024 (Reviewed)
Profit for the period (QR)	11,017,064	9,740,192
Weighted average number of shares	494,802,000	494,802,000
Basic and diluted earnings per share (QR)	0.022	0.020

The weighted average numbers of shares have been calculated as follows:

	30 June 2025 (Reviewed)	30 June 2024 (Reviewed)
Qualifying shares	494,802,000	494,802,000
Balance at end of the period	494,802,000	494,802,000

18. RELATED PARTY DISCLOSURES

Related parties represent major shareholders, directors and key management personnel of the Group and companies in which they are major owners. Pricing policies and terms of these transactions are approved by the Group's management.

Key management personnel remuneration

	30 June 2025 (Reviewed) QR	30 June 2024 (Reviewed) QR
Key management personnel remuneration	1,944,717	2,042,043

19. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

Financial Risk Factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements; they should be read in conjunction with the Group's annual financial statements as at 31 December 2024.

There have been no changes in the risk management policies during this period.

Fair Value Estimation

Financial instruments comprise financial assets and financial liabilities. Financial assets consist of cash and cash equivalents, installments and due from customers and investment securities and certain other financial receivables. Financial liabilities consist of Islamic financing, accounts payable, and certain other accruals.

Management believes that the fair values of financial assets and liabilities are not materially different from their carrying values.