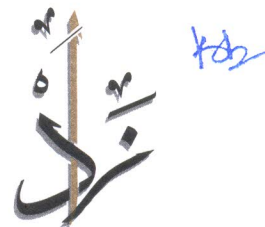


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شركة زاد القابضة  
Zad Holding Company S.A.Q

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2013

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
As at March 31, 2013 (Expressed in Qatari Riyals)		
	31-Mar-13 (Unaudited)	31-Dec-12 (Audited)
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, plant and equipments	114,576,076	118,717,371
Investment Properties	1,102,810,707	1,099,222,350
Goodwill	19,704,770	19,704,770
Investment in Subsidiary-Al Heer	200,000	200,000
Advance for purchase of land	27,099,132	25,853,195
Available for sale Financial assets	221,926,069	260,656,521
Due from State of Qatar	68,368,396	68,368,576
Retentions Receivable-non current	10,892,317	10,858,488
Other Assets- non current	748,454	772,689
Total Non Current Assets	1,566,325,923	1,604,353,960
<b>CURRENT ASSETS</b>		
Inventories	130,035,079	143,563,329
Excess of revenue over billing	3,238,771	5,173,445
Due from State of Qatar	28,298,825	18,999,055
Accounts Receivable, Retentions and other receivables	197,117,491	183,518,861
Due from Related Party	633,977	311,378
Assets classified as held for sale	0	2,723,902
Cash and Bank Balances	126,860,599	77,132,579
Total Current Assets	486,184,742	431,422,549
<b>TOTAL ASSETS</b>	<b>2,052,510,665</b>	<b>2,035,776,509</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>		
Share Capital- Listed	130,810,680	130,810,680
Share Capital- Unlisted	84,641,320	84,641,320
<b>TOTAL SHARE CAPITAL</b>	<b>215,452,000</b>	<b>215,452,000</b>
Legal reserve	561,371,595	563,120,132
Capital Reserve	16,748,537	15,000,000
Investments fair value reserve	135,751,251	179,861,051
Retained earnings	384,550,665	339,208,852
Total Equity	1,313,874,047	1,312,642,035
<b>NON CURRENT LIABILITIES</b>		
Borrowings- Non Current	171,894,819	193,141,987
Due to State of Qatar	47,591,581	47,591,581
Employees' terminal benefits	10,336,183	9,951,114
Total Non Current Liabilities	229,822,583	250,684,682
<b>CURRENT LIABILITIES</b>		
Accounts payable, retentions and other payables	309,614,630	285,641,009
Due to Related Parties	40,526,960	44,086,890
Borrowings-Current	158,672,445	142,721,893
Total Current Liabilities	508,814,035	472,449,792
<b>Total Liabilities</b>	<b>738,636,617</b>	<b>723,134,474</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,052,510,665</b>	<b>2,035,776,509</b>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME		
For the period ended March 31, 2013 (Expressed in Qatari Riyals)		
	31-Mar-13 (Unaudited)	31-Mar-12 (Unaudited)
Revenue	156,723,902	140,916,389
Compensation from Government for for sale of subsidised flour	28,176,732	31,569,739
<b>Total Revenue</b>	<b>184,900,634</b>	<b>172,486,128</b>
Direct Costs	(143,070,930)	(136,453,580)
<b>Gross Profit</b>	<b>41,829,704</b>	<b>36,032,548</b>
Other Income	25,862,526	23,477,872
General and administrative expenses	(12,161,412)	(11,233,158)
Selling and distribution expenses	(6,851,184)	(5,645,775)
Finance Cost	(3,337,821)	(1,002,940)
<b>Net Profit for the Period</b>	<b>45,341,813</b>	<b>41,628,547</b>

Basic earnings per share 2.10 1.93  
(expressed in QR per share)

Muhammad  
TARIQUE MOHAMMAD  
CHIEF EXECUTIVE OFFICER

تليفون: ٥٠٠٠ ٤٤٤١ ٩٧٤. فاكس: ٨١٣٧ ٤٤٤٣ ٩٧٤. ص.ب.: ١٤٤٤ - الدوحة - قطر

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