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شركة زاد القابضة  
Zad Holding Company S.A.Q.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2014

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at March 31, 2014 (Expressed in Qatari Riyals)		
	31-Mar-14 (Unaudited)	31-Dec-13 (Audited)
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, plant and equipments	154,424,254	118,538,029
Investment Properties	1,073,186,780	1,108,622,619
Goodwill	19,704,770	19,704,770
Investment in Subsidiary-Al Heer	200,000	200,000
Advance for purchase of land	32,082,880	30,836,943
Available for sale Financial assets	332,265,917	290,152,052
Due from State of Qatar	68,368,576	68,368,576
Retentions Receivable-non current	1,053,147	1,342,759
Other Assets- non current	681,507	675,744
Total Non Current Assets	1,681,967,831	1,638,441,492
<b>CURRENT ASSETS</b>		
Inventories	114,897,168	125,483,214
Excess of revenue over billing	3,329,057	6,302,195
Due from State of Qatar	21,909,475	11,511,876
Accounts Receivable, Retentions and other receivables	288,090,877	169,095,444
Due from Related Party	467,773	281,928
Cash and Bank Balances	64,269,480	57,488,559
Total Current Assets	492,963,829	370,163,216
<b>TOTAL ASSETS</b>	<b>2,174,931,660</b>	<b>2,008,604,708</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
Total Share Capital	215,452,000	215,452,000
Legal reserve	563,120,753	563,120,753
Capital Reserve	15,000,000	15,000,000
Investments fair value reserve	197,473,800	171,643,979
Retained earnings	429,684,499	375,419,593
Total Equity	1,420,731,053	1,340,636,325
<b>NON CURRENT LIABILITIES</b>		
Borrowings- Non Current	187,307,532	192,575,953
Due to State of Qatar	47,591,581	47,591,581
Employees' terminal benefits	12,626,361	12,226,254
Total Non Current Liabilities	247,525,474	252,393,788
<b>CURRENT LIABILITIES</b>		
Accounts payable, retentions and other payables	377,653,628	287,509,648
Due to Related Parties	39,966,852	40,232,207
Borrowings-Current	89,054,653	87,832,740
Total Current Liabilities	506,675,133	415,574,595
Total Liabilities	754,200,607	667,968,383
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,174,931,660</b>	<b>2,008,604,708</b>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME For the period ended March 31, 2014 (Expressed in Qatari Riyals)		
	31-Mar-14 (Unaudited)	31-Mar-13 (Unaudited)
Revenue	175,898,417	156,723,902
Compensation from Government for for sale of subsidised flour	31,874,823	28,176,732
<b>Total Revenue</b>	<b>207,773,240</b>	<b>184,900,634</b>
Direct Costs	(155,350,028)	(143,070,930)
<b>Gross Profit</b>	<b>52,423,212</b>	<b>41,829,704</b>
Other Income	25,663,741	25,862,525
General and administrative expenses	(12,959,838)	(12,161,412)
Selling and distribution expenses	(8,551,253)	(6,851,184)
Finance Cost	(3,135,956)	(3,337,821)
<b>Net Profit</b>	<b>53,439,906</b>	<b>45,341,812</b>

Basic earnings per share 2.48 2.10  
(expressed in QR per share)

  
TARIQUE MOHAMMAD  
CHIEF EXECUTIVE OFFICER