

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2016

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at March 31, 2016

	March 31, 2016 QR '000 (Unaudited)	December 31, 2015 QR '000 (Audited)
ASSETS		
Current assets		
Bank balances and cash	103,958	150,302
Accounts receivable and prepayments	916,072	1,008,425
Amounts due from related parties	29,041	36,448
Inventories	2,619,101	2,631,197
Total current assets	3,668,172	3,826,372
Non-current assets		
Accounts receivable and prepayments	32,829	35,740
Amounts due from related parties	18,441	16,646
Available for sale investments	43,688	43,688
Investment in joint venture companies	24,083	24,128
Investment in associate companies	1,182,623	1,187,660
Goodwill and other intangible assets	1,209,913	1,210,727
Property, plant and equipment	419,112	411,132
Investment properties	102,041	103,567
Total non-current assets	3,032,730	3,033,288
TOTAL ASSETS	6,700,902	6,859,660
LIABILITIES AND EQUITY		
Liabilities		
Current liabilities		
Bank overdrafts	175,391	288,519
Interest bearing loans and borrowings	1,140,755	998,334
Amounts due to related parties	2,000	1,041
Accounts payable and accruals	1,508,795	1,535,239
Total current liabilities	2,826,941	2,823,133
Non-current liabilities		
Interest bearing loans and borrowings	1,442,904	1,498,400
Accounts payable and accruals	12,876	17,393
Employees' end of service benefits	113,031	112,312
Total non-current liabilities	1,568,811	1,628,105
Total liabilities	4,395,752	4,451,238
Equity		
Share capital	456,192	456,192
Legal reserve	1,083,456	1,083,456
Revaluation reserve	4,630	4,630
Foreign currency translation reserve	(13,903)	(13,994)
Proposed dividend	-	228,096
Retained earnings	1,363,217	1,238,093
Acquisition reserve	(588,058)	(588,058)
Equity attributable to shareholders of the Company	2,305,534	2,408,415
Non-controlling interests	(384)	7
Total equity	2,305,150	2,408,422
TOTAL LIABILITIES AND EQUITY	6,700,902	6,859,660

These interim condensed consolidated financial statements were approved by the Board of Directors and authorised for issue on April 20, 2016

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS For the three month period ended March 31, 2016

	March 31, 2016 QR '000 (Unaudited)	March 31, 2015 QR '000 (Unaudited)
Revenue	1,268,301	1,614,850
Direct costs	(957,120)	(1,230,220)
Gross Profit	311,181	384,630
Other income	26,424	20,321
Share of profit from associates and joint venture companies	17,479	18,898
General and administrative expenses	(96,972)	(118,150)
Selling and distribution expenses	(82,716)	(94,622)
Profit before interest, depreciation and amortisation	175,396	211,077
Finance costs	(25,080)	(23,690)
Depreciation and amortisation	(25,583)	(22,121)
Net profit for the period	124,733	165,266
Attributable to:		
Shareholders of the Company	125,124	165,195
Non-controlling interests	(391)	71
	124,733	165,266
Earnings per share:		
Basic and diluted earnings per share attributable to shareholders of the Company (QR)	2.74	3.62

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the three month period ended March 31, 2016

	March 31, 2016 QR '000 (Unaudited)	March 31, 2015 QR '000 (Unaudited)
Net profit for the Period	124,733	165,266
Other comprehensive income/(loss)		
Items that may be reclassified subsequently to statement of profit or loss:		
Foreign currency translation adjustment	91	(2,006)
Other comprehensive income/(loss) for the period	91	(2,006)
Total comprehensive income for the Period	124,824	163,260
Attributable to:		
Shareholders of the Company	125,215	163,189
Non-controlling interests	(391)	71
	124,824	163,260