

Mannai Corporation Q.P.S.C

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at September 30, 2019

	September 30, 2019 QR '000 (Unaudited)	December 31, 2018 QR '000 (Audited)
ASSETS		
Current assets		
Bank balances and cash	331,093	399,389
Accounts receivable and prepayments	4,384,113	3,909,471
Inventories	1,527,495	1,663,585
Due from related parties	34,118	43,644
	<u>6,276,819</u>	<u>6,016,089</u>
Assets classified as held for sale	-	12,892
Total current assets	<u>6,276,819</u>	<u>6,028,981</u>
Non-current assets		
Right of use assets	640,641	-
Accounts receivable and prepayments	272,541	279,509
Financial assets - equity instruments	9,479	11,181
Investment in joint venture companies	18,979	18,088
Investment in associate companies	1,289,976	1,267,227
Goodwill and other intangible assets	4,450,490	4,404,010
Property, plant and equipment	856,100	768,246
Investment properties	12,053	61,871
Deferred tax assets	75,583	118,780
Due from related parties	46,177	47,891
Total non-current assets	<u>7,672,019</u>	<u>6,976,803</u>
TOTAL ASSETS	<u>13,948,838</u>	<u>13,005,784</u>
LIABILITIES AND EQUITY		
Liabilities		
Current liabilities		
Bank overdrafts	577,644	407,664
Interest bearing loans and borrowings	2,714,822	1,910,209
Accounts payable and accruals	3,047,245	3,475,574
Lease Liabilities	192,753	-
Due to related parties	4,365	3,724
Total current liabilities	<u>6,536,829</u>	<u>5,797,171</u>
Non-current liabilities		
Deferred tax liabilities	6,440	10,440
Interest bearing loans and borrowings	3,633,362	3,852,975
Accounts payable and accruals	423,930	404,332
Lease Liabilities	466,642	-
Provision for employees' end of service benefits	345,341	336,221
Total non-current liabilities	<u>4,875,715</u>	<u>4,603,968</u>
Total liabilities	<u>11,412,544</u>	<u>10,401,139</u>
Equity		
Share capital	456,192	456,192
Legal reserve	1,083,456	1,083,456
Acquisition reserve	(999,488)	(999,488)
Other reserve	(23,853)	(35,083)
Foreign currency translation reserve	(129,099)	(84,859)
Fair value reserve	(32,990)	(31,183)
Proposed dividend	-	91,238
Retained earnings	2,174,929	2,121,893
Equity attributable to shareholders of the Company	<u>2,529,147</u>	<u>2,602,166</u>
Non-controlling interests	7,147	2,479
Total equity	<u>2,536,294</u>	<u>2,604,645</u>
TOTAL LIABILITIES AND EQUITY	<u>13,948,838</u>	<u>13,005,784</u>

These interim condensed consolidated financial statements were approved by the Board of Directors and authorised for issue on their behalf by the following on October 28, 2019



Alekh Grewal
Director and Group Chief Executive Officer



Ewan Cameron
Chief Financial Officer



Mannai Corporation Q.P.S.C

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

For the nine month period ended September 30, 2019

	<i>September 30, 2019 QR 000 (Unaudited)</i>	<i>September 30, 2018 QR 000 (Unaudited)</i>
Revenue	8,525,139	7,685,972
Direct costs	<u>(6,731,707)</u>	<u>(5,844,701)</u>
Gross profit	1,793,432	1,841,271
Other income	65,501	110,394
Share of profit from associates and joint venture companies	44,013	31,087
Impairment loss on financial & contract assets - net	19,466	(12,150)
General and administrative expenses	(816,859)	(906,421)
Selling and distribution expenses	<u>(346,373)</u>	<u>(393,613)</u>
Profit before interest, tax, depreciation and amortisation	759,180	670,568
Finance costs	(311,383)	(224,053)
Depreciation and amortisation	<u>(289,710)</u>	<u>(159,581)</u>
Profit before tax	158,087	286,934
Income tax	<u>(75,699)</u>	<u>(65,923)</u>
Net profit for the period	<u>82,388</u>	<u>221,011</u>
Attributable to:		
Shareholders of the Company	80,926	221,362
Non-controlling interests	<u>1,462</u>	<u>(351)</u>
	<u>82,388</u>	<u>221,011</u>
Earnings per share:		
Basic and diluted earnings per share attributable to shareholders of the Company (QR)	<u>0.18</u>	<u>0.49</u>



Mannai Corporation Q.P.S.C

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine month period ended September 30, 2019

	<i>September 30,</i> <i>2019</i> <i>QR 000</i> <i>(Unaudited)</i>	<i>September 30,</i> <i>2018</i> <i>QR 000</i> <i>(Unaudited)</i>
Net profit for the period	82,388	221,011
Other comprehensive income		
<i>Items that will not to be reclassified to profit or loss</i>		
Remeasurements of the defined benefit liability/ (asset)		(1,758)
Equity investments at FVOCI - net change in fair value	(1,807)	-
<i>Items that may be reclassified subsequently to profit or loss</i>		
Foreign operations - foreign currency translation differences	(44,138)	(57,104)
Loss on hedging instruments	(2,958)	-
Total other comprehensive income / (loss) for the period	(48,903)	(58,862)
Total comprehensive income for the period	33,485	162,149
Attributable to:		
Shareholders of the Company	31,921	163,488
Non-controlling interests	1,564	(1,339)
	33,485	162,149

