

## AL MEERA CONSUMER GOODS COMPANY Q.S.C. DOHA - QATAR

### INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 JUNE 2018

#### REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF AL MEERA CONSUMER GOODS COMPANY Q.S.C.

##### Introduction

We have reviewed the accompanying interim consolidated statement of financial position of Al Meera Consumer Goods Company Q.S.C. (the "Parent") and its subsidiaries (together referred to as the "Group") as of 30 June 2018, and the related interim consolidated statement of profit or loss, comprehensive income, changes in equity and cash flows for the six months period then ended, and other related explanatory notes. The Board of Directors are responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34 Interim Financial Reporting (IAS 34). 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 Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for 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 respects, in accordance with IAS 34.

**Ihab Marzouk**  
Of Ernst & Young  
Auditor's Registration No. 338

Date: 7 August 2018  
Doha

#### INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2018

	30 June 2018 (Unaudited) QR	31 December 2017 (Audited) QR
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	1,122,937,956	1,102,989,156
Goodwill	344,097,998	344,097,998
Other intangible assets	5,012,399	5,754,370
Investment securities	148,639,804	129,748,485
Investment in an associate	98,497	98,497
<b>Total non-current assets</b>	<b>1,620,786,654</b>	<b>1,582,688,506</b>
<b>Current assets</b>		
Inventories	206,891,357	196,517,603
Trade and other receivables	84,392,703	68,926,794
Amounts due from related parties	11,301,532	10,562,087
Bank balances and cash	450,038,391	360,694,848
<b>Total current assets</b>	<b>752,623,983</b>	<b>636,701,332</b>
<b>TOTAL ASSETS</b>	<b>2,373,410,637</b>	<b>2,219,389,838</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	200,000,000	200,000,000
Legal reserve	901,289,603	901,289,603
Optional reserve	21,750,835	21,750,835
Other reserves	(18,476,146)	(26,096,996)
Retained earnings	203,023,406	283,393,408
<b>Equity attributable to equity holders of the parent</b>	<b>1,307,587,698</b>	<b>1,380,336,850</b>
Non-controlling interests	41,103,815	41,117,279
<b>Total equity</b>	<b>1,348,691,513</b>	<b>1,421,454,129</b>
<b>Non-current liabilities</b>		
Loans and borrowings	226,271,789	108,972,229
Employees' end of service benefits	35,189,391	31,489,217
Retentions payable	10,754,239	9,423,111
Deferred tax liability	319,675	207,841
<b>Total non-current liabilities</b>	<b>272,535,094</b>	<b>150,092,398</b>
<b>Current liabilities</b>		
Trade and other payables	739,057,136	635,157,118
Interest bearing loans and borrowings	13,126,894	12,686,193
<b>Total current liabilities</b>	<b>752,184,030</b>	<b>647,843,311</b>
<b>Total liabilities</b>	<b>1,024,719,124</b>	<b>797,935,709</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,373,410,637</b>	<b>2,219,389,838</b>

#### INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2018

	Six months ended 30 June	
	2018 Unaudited QR	2017 QR
Sales	1,563,387,961	1,425,018,257
Cost of sales	(1,312,660,639)	(1,189,130,601)
<b>GROSS PROFIT</b>	<b>250,727,322</b>	<b>235,887,656</b>
Shops rental income	37,422,109	35,974,820
Other income	9,974,604	11,544,764
General and administrative expenses	(170,456,808)	(150,137,321)
Depreciation and amortisation expenses	(31,949,795)	(28,218,590)
Finance costs	(1,324,833)	(2,115,826)
Share of loss of an associate	(1,013,006)	(613,438)
<b>Profit before tax</b>	<b>93,379,593</b>	<b>102,322,065</b>
Income tax (expense) / benefit	(111,834)	147,507
<b>PROFIT FOR THE PERIOD</b>	<b>93,267,759</b>	<b>102,469,572</b>
<b>Attributable to:</b>		
Equity holders of the parent	93,281,223	102,360,829
Non-controlling interests	(13,464)	108,743
	<b>93,267,759</b>	<b>102,469,572</b>
Basic and diluted earnings per share attributable to equity holders of the parent	4.66	5.12

#### INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2018

	Six months ended 30 June	
	2018 Unaudited QR	2017 QR
<b>PROFIT FOR THE PERIOD</b>	<b>93,267,759</b>	<b>102,469,572</b>
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>		
<b>Investment securities:</b>		
Net change in the fair value of investment securities	6,126,427	(11,595,510)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>99,394,186</b>	<b>90,874,062</b>
<b>Attributable to:</b>		
Equity holders of the parent	99,407,650	90,765,319
Non-controlling interests	(13,464)	108,743
	<b>99,394,186</b>	<b>90,874,062</b>