

AL MEERA CONSUMER GOODS COMPANY (Q.S.C.)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

FOR THE THREE MONTH PERIOD ENDED 31st MARCH 2016

Interim Condensed Consolidated Statement of Financial Position

As at 31st March 2016

	31 st March 2016 (Unaudited) QR	31 st December 2015 (Audited) QR
Assets		
Non-current assets		
Property and equipment	739,647,762	691,190,809
Intangible assets	8,440,415	8,730,961
Available-for-sale-investments	154,600,757	210,262,821
Investment in associates	98,497	98,497
Deferred tax assets	298,937	298,937
Goodwill	344,097,998	344,097,998
Total non-current assets	1,247,184,366	1,254,680,023
Current assets		
Inventories	179,652,881	183,419,260
Accounts receivable and prepayments	59,287,335	51,084,395
Due from a related party	6,599,962	5,660,379
Cash and bank balances	450,618,561	471,522,458
Total current assets	696,158,739	711,686,492
Total assets	1,943,343,105	1,966,366,515
Equity and liabilities		
Equity		
Share capital	200,000,000	200,000,000
Legal reserve	901,289,603	901,289,603
Optional reserve	21,750,835	21,750,835
Fair value reserve for investments	(17,375,089)	(11,943,444)
Retained earnings	142,034,226	273,927,930
Equity attributable to the owners of the company	1,247,699,575	1,385,024,924
Non-controlling interests	40,214,649	40,169,089
Total equity	1,287,914,224	1,425,194,013
Non-current liabilities		
Bank borrowings - long term	82,804,692	84,963,255
Employees' end of service benefits	26,776,023	25,799,696
Total non-current liabilities	109,580,715	110,762,951
Current liabilities		
Accounts payable and accruals	540,062,900	426,844,718
Current maturities of long term loans	5,785,266	3,564,833
Total current liabilities	545,848,166	430,409,551
Total liabilities	655,428,881	541,172,502
Total equity and liabilities	1,943,343,105	1,966,366,515

Dr. Saif Saeed Al Sowaidi
Vice Chairman

Guy Sauvage
Chief Executive Officer

Interim Condensed Consolidated Statement of Income

For the Three Month Period Ended 31st March 2016

	2016 (Unaudited) QR	2015 (Unaudited) QR
Sales	641,242,453	564,149,977
Cost of sales	(541,585,354)	(472,485,762)
Gross profit	99,657,099	91,664,215
Shops rental income	17,541,594	11,509,230
Other income	10,418,577	11,945,839
Operating income	127,617,270	115,119,284
General and administrative expenses	(65,635,302)	(64,270,995)
Depreciation	(11,341,634)	(6,703,876)
Finance cost	(404,247)	(728,719)
Share in net loss of Associates	(404,925)	0
Amortisation of intangible assets	(381,702)	(377,774)
Net profit for the period	49,449,460	43,037,920
Attributable to:		
Owners of the company	49,403,900	43,094,864
Non-controlling interest	45,560	(56,944)
	49,449,460	43,037,920
Basic and diluted earnings per share		
Basic EPS	2.47	2.15
Weighted average number of shares	20,000,000	20,000,000

Interim Condensed Consolidated Statement of Comprehensive Income

For the Three Month Period Ended 31st March 2016

	2016 (Unaudited) QR	2015 (Unaudited) QR
Net profit for the period	49,449,460	43,037,920
Other comprehensive income		
Net movement in the available-for-sale investment fair value reserve	(5,431,645)	(10,616,357)
Total comprehensive income for the period	44,017,815	32,421,563
Total comprehensive income attributable to:		
Owners of the company	43,972,255	32,478,507
Non-controlling interest	45,560	(56,944)
	44,017,815	32,421,563