

AL MEERA CONSUMER GOODS COMPANY (Q.S.C.) INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) FOR THE THREE MONTH PERIOD ENDED 31ST MARCH 2015

Interim Condensed Consolidated Statement of Financial Position

As at 31st March 2015

	31 st March 2015 QR (Unaudited)	31 st December 2014 QR (Audited)
Assets		
Non-current assets		
Property and equipment	621,923,088	588,020,015
Intangible assets	9,863,008	10,240,782
Available-for-sale-investments	206,344,929	210,304,302
Investment in associates	98,497	98,497
Deferred tax assets	421,429	421,429
Goodwill	344,097,998	344,097,998
Total non-current assets	<u>1,182,748,949</u>	<u>1,153,183,023</u>
Current assets		
Inventories	167,815,595	171,829,639
Accounts receivable and prepayments	58,229,172	41,925,435
Due from a related party	6,869	6,869
Cash and bank balances	583,844,940	623,972,031
Total current assets	<u>809,896,576</u>	<u>837,733,974</u>
Total assets	<u>1,992,645,525</u>	<u>1,990,916,997</u>
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	(24,535,172)	(13,918,815)
Retained earnings	157,873,552	295,654,041
Equity attributable to the owners of the company	<u>1,256,378,818</u>	<u>1,404,775,664</u>
Non-controlling interests	39,864,070	39,920,960
Total equity	<u>1,296,242,888</u>	<u>1,444,696,624</u>
Non-current liabilities		
Bank borrowings - long term	88,341,114	88,279,923
Employees' end of service benefits	25,033,710	23,384,170
Total non-current liabilities	<u>113,374,824</u>	<u>111,664,093</u>
Current liabilities		
Accounts payable and accruals	583,027,813	434,556,280
Total current liabilities	<u>583,027,813</u>	<u>434,556,280</u>
Total liabilities	<u>696,402,637</u>	<u>546,220,373</u>
Total equity and liabilities	<u>1,992,645,525</u>	<u>1,990,916,997</u>

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 2015

	2015 QR (Unaudited)	2014 QR (Unaudited)
Sales	564,149,977	508,393,469
Cost of sales	(472,485,762)	(429,995,632)
Gross profit	<u>91,664,215</u>	<u>78,397,837</u>
Shops rental income	11,509,230	10,191,467
Other income	11,945,839	20,244,104
Operating income	<u>115,119,284</u>	<u>108,833,408</u>
General and administrative expenses	(64,270,995)	(63,984,322)
Depreciation	(6,703,876)	(5,099,819)
Finance cost	(728,719)	(170,475)
Amortisation of intangible assets	(377,774)	(377,740)
Net profit for the period	<u>43,037,920</u>	<u>39,201,052</u>
Attributable to:		
Owners of the company	43,094,864	39,160,553
Non-controlling interest	(56,944)	40,499
	<u>43,037,920</u>	<u>39,201,052</u>
Basic and diluted earnings per share		
Basic EPS	2.15	1.96
Weighted average number of shares	<u>20,000,000</u>	<u>20,000,000</u>

Interim Condensed Consolidated Statement of Comprehensive Income

For the Three Month Period Ended 31st March 2015

	2015 QR (Unaudited)	2014 QR (Unaudited)
Net profit for the period	<u>43,037,920</u>	<u>39,201,052</u>
Other comprehensive income		
Net movement in the available-for-sale investment fair value reserve	(10,616,357)	10,633,717
Total comprehensive income for the period	<u>32,421,563</u>	<u>49,834,769</u>
Total comprehensive income attributable to:		
Owners of the company	32,478,507	49,794,269
Non-controlling interest	(56,944)	40,499
	<u>32,421,563</u>	<u>49,834,769</u>