

**AL MEERA CONSUMER GOODS COMPANY (Q.S.C.)
DOHA - QATAR**

**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED
30 SEPTEMBER 2014**

AL MEERA CONSUMER GOODS COMPANY (Q.S.C.)
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
For the nine month period ended 30 September 2014

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AL MEERA CONSUMER GOODS COMPANY (Q.S.C.)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2014

	Notes	30 September 2014 (Unaudited) QR	31 December 2013 (Audited) QR
Assets			
Non-Current Assets			
Property and equipment	2	470,125,197	284,324,943
Intangible assets	3	10,620,137	11,804,398
Available-for-sale-investments		233,249,065	148,276,661
Deferred tax assets		490,162	490,162
Goodwill		344,097,998	344,097,998
Total non-current assets		1,058,582,559	788,994,162
Current assets			
Inventories	4	162,199,560	148,548,895
Accounts receivable and prepayments	5	73,426,258	47,929,842
Cash and bank balances	6	623,454,614	809,863,801
Total current assets		859,080,432	1,006,342,538
Total Assets		1,917,662,991	1,795,336,700
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		9,016,497	6,609,740
Retained earnings		231,793,251	234,535,493
Equity attributable to the owners of the Company		1,363,850,186	1,364,185,671
Non-controlling interests		39,796,787	39,785,118
Total equity		1,403,646,973	1,403,970,789
Non-current liabilities			
Bank borrowings - long term		88,900,000	0
Employees' end of service benefits		23,048,314	21,095,034
Total non-current liabilities		111,948,314	21,095,034
Current liabilities			
Accounts payable and accruals	7	402,067,704	370,270,877
Total current liabilities		402,067,704	370,270,877
Total liabilities		514,016,018	391,365,911
Total equity and liabilities		1,917,662,991	1,795,336,700

Dr. Saif Saeed Al Sowaidi
Vice Chairman



Guy Sauvage
Chief Executive Officer

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

AL MEERA CONSUMER GOODS COMPANY (Q.S.C.)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME
For the nine month period ended 30 September 2014

	Nine month period ended 30 September	
	2014	2013
	(Unaudited)	(Unaudited)
	QR	QR
Sales	1,609,814,973	1,441,822,936
Cost of sales	<u>(1,355,506,972)</u>	<u>(1,215,386,219)</u>
GROSS PROFIT	254,308,001	226,436,717
Shops rental income	31,892,319	27,131,989
Other income	<u>77,556,043</u>	<u>25,049,247</u>
Operating income	363,756,363	278,617,953
General and administrative expenses	(184,866,831)	(159,111,567)
Depreciation	(15,916,974)	(23,198,140)
Finance cost	(739,112)	(4,569,513)
Amortisation of intangible assets	<u>(1,135,638)</u>	<u>(1,089,528)</u>
NET PROFIT FOR THE PERIOD	<u>161,097,808</u>	<u>90,649,205</u>
Attributable to:		
Owners of the Company	161,086,193	90,932,353
Non-controlling interests	<u>11,615</u>	<u>(283,148)</u>
	<u>161,097,808</u>	<u>90,649,205</u>
Basic and diluted earnings per share		
Basic EPS	<u>8.05</u>	<u>4.84</u>
Weighted average number of shares	<u>20,000,000</u>	<u>18,798,535</u>

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AL MEERA CONSUMER GOODS COMPANY (Q.S.C.)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the nine month period ended 30 September 2014

	Nine month period ended 30 September	
	2014 (Unaudited) QR	2013 (Unaudited) QR
Net profit for the period	161,097,808	90,649,205
Other comprehensive income		
Net movement in the available-for-sale investment fair value reserve	<u>2,406,757</u>	<u>(3,714,109)</u>
Total comprehensive income for the period	<u>163,504,565</u>	<u>86,935,096</u>
Total comprehensive income attributable to:		
Owners of the Company	163,492,950	87,218,244
Non-controlling interest	<u>11,615</u>	<u>(283,148)</u>
	<u>163,504,565</u>	<u>86,935,096</u>

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AL MEERA CONSUMER GOODS COMPANY (Q.S.C.)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the nine month period ended 30 September 2014

	Capital QR	Statutory reserve QR	Optional reserve QR	Fair value reserve for investments QR	Retained earnings QR	Total equity attributable to the owners of the Company QR	Non- controlling interests QR	Total QR
Balance at December 31 2013 (Audited)	200,000,000	901,289,603	21,750,835	6,609,740	234,535,493	1,364,185,671	39,785,118	1,403,970,789
Total comprehensive income for the period	0	0	0	2,406,757	161,086,193	163,492,950	11,615	163,504,565
Appropriation for contribution to social fund	0	0	0	0	(3,828,435)	(3,828,435)	0	(3,828,435)
Non-controlling interests arising from investments in subsidiaries	0	0	0	0	0	(0)	54	54
Dividend declared for 2013	0	0	0	0	(160,000,000)	(160,000,000)		(160,000,000)
Balance at 30 September 2014 (Unaudited)	200,000,000	901,289,603	21,750,835	9,016,497	231,793,251	1,363,950,186	39,796,787	1,403,646,973
Balance at 1 January 2013	100,000,000	53,509,967	21,750,835	4,504,437	123,181,999	302,847,238	2,286,605	305,233,843
Issue of share capital	100,000,000	847,779,636				947,779,636		947,779,636
Total comprehensive income for the period	0	0	0	(3,714,109)	90,932,353	87,218,244	(283,148)	86,935,096
Appropriation for contribution to social fund	0	0	0	0	(2,139,846)	(2,139,846)	-	(2,139,846)
Non-controlling interests arising from investments in subsidiaries	0	0	0	0	0	0	38,000,264	38,000,264
Dividend declared for 2012	0	0	0	0	(80,000,000)	(80,000,000)	0	(80,000,000)
Balance at September 30 2013 (Unaudited)	200,000,000	901,289,603	21,750,835	790,328	131,974,506	1,255,805,272	40,003,721	1,295,808,993

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

AL MEERA CONSUMER GOODS COMPANY (Q.S.C.)
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
For the nine month period ended 30 September 2014

5- Accounts receivable and other debit balances

	September 30, 2014	December 31, 2013
	(Unaudited)	(Audited)
	QR	QR
Trade receivables	16,569,674	8,153,954
Credit card receivables	5,115,274	4,222,453
Prepayments	15,309,790	12,545,575
Deposits	2,906,843	2,820,725
Staff receivables	1,968,797	1,156,563
Accrued interest income	3,312,579	2,996,592
Rent receivables	387,794	285,991
Advances to suppliers	28,723,425	16,157,383
Other receivables	1,074,483	1,403,115
	<u>75,368,659</u>	<u>49,742,351</u>
Less: Allowance for impairment of receivables	(1,942,401)	(1,812,509)
	<u>73,426,258</u>	<u>47,929,842</u>

6- Cash and cash equivalents

	September 30, 2014	December 31, 2013
	(Unaudited)	(Audited)
	QR	QR
Cash at bank	621,182,614	808,020,778
Cash on hand	2,272,000	1,843,023
	<u>623,454,614</u>	<u>809,863,801</u>
Time deposits maturing over 90 days	(480,095,134)	(601,333,699)
Cash and cash equivalents	<u>143,359,480</u>	<u>208,530,102</u>

7- Trade payables, accruals and other payables

	September 30, 2014	December 31, 2013
	(Unaudited)	(Audited)
	QR	QR
Trade payables	248,933,747	267,845,628
Dividends payables	59,303,132	47,572,305
Deferred rent income	1,745,173	1,756,417
Staff bonus	5,818,790	9,229,584
Provision for social and sports activities contribution	3,828,435	4,769,615
Provision for air tickets and leave pay	3,392,961	3,697,274
Accrued expenses	10,326,410	5,976,255
Other payables	68,719,056	29,423,799
	<u>402,067,704</u>	<u>370,270,877</u>