

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

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REVIEW REPORT FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2015

### The Board of Directors

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

Doha - Qatar

### Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Al Meera Consumer Goods Company (Q.S.C.) (the "Company") and its subsidiaries (together referred to as the "Group") as at June 30, 2015, and the related interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the six month period then ended and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard No. 34 – "Interim Financial Reporting". 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. Consequently, it 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 International Accounting Standard No. 34 – "Interim Financial Reporting".

Doha - Qatar  
August 9, 2015

For Deloitte & Touche  
Qatar Branch

Midhat Salha  
Partner  
License No. 257

### INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2015

	June 30, 2015 (Reviewed) QR	December 31, 2014 (Audited) QR
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	647,371,947	588,020,015
Intangible assets	9,490,328	10,240,782
Goodwill	344,097,998	344,097,998
Available-for-sale investments	208,710,262	210,304,302
Investment in an associate	98,497	98,497
Deferred tax assets	421,429	421,429
<b>Total non-current assets</b>	<b>1,210,190,461</b>	<b>1,153,183,023</b>
<b>Current assets</b>		
Inventories	177,494,464	171,829,639
Accounts receivable and other debit balances	51,623,267	41,925,435
Due from a related party	6,869	6,869
Cash and bank balances	502,858,437	623,972,031
<b>Total current assets</b>	<b>731,983,037</b>	<b>837,733,974</b>
<b>Total assets</b>	<b>1,942,173,498</b>	<b>1,990,916,997</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	200,000,000	200,000,000
Statutory reserve	901,289,603	901,289,603
Optional reserve	21,750,835	21,750,835
Fair value reserve	(20,871,029)	(13,918,815)
Retained earnings	214,225,923	295,654,041
<b>Equity attributable to owners of the Company</b>	<b>1,316,395,332</b>	<b>1,404,775,664</b>
Non-controlling interests	40,023,199	39,920,960
<b>Total equity</b>	<b>1,356,418,531</b>	<b>1,444,696,624</b>
<b>Non-current liabilities</b>		
Loan and borrowings	88,402,986	88,279,923
Employees' end of service benefits	24,992,396	23,384,170
<b>Total non-current liabilities</b>	<b>113,395,382</b>	<b>111,664,093</b>
<b>Current liability</b>		
Accounts payable and accruals	472,359,585	434,556,280
<b>Total current liability</b>	<b>472,359,585</b>	<b>434,556,280</b>
<b>Total liabilities</b>	<b>585,754,967</b>	<b>546,220,373</b>
<b>Total equity and liabilities</b>	<b>1,942,173,498</b>	<b>1,990,916,997</b>

Dr. Saif Saeed Al Sowaidi  
Vice Chairman

Mr. Hassan Abdulla Al Asmakh  
Board Member

### INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six month period ended June 30, 2015

	Six month period ended	
	June 30, 2015 (Reviewed) QR	June 30, 2014 (Reviewed) QR
Sales	1,223,499,206	1,084,166,596
Cost of sales	(1,023,506,148)	(922,482,414)
<b>Gross profit</b>	<b>199,993,058</b>	<b>161,684,182</b>
Other income	15,791,717	61,873,499
Shops rental income	23,260,471	20,872,799
General and administrative expenses	(121,277,422)	(120,162,600)
Finance costs	(1,421,374)	(365,802)
Depreciation and amortisation expenses	(15,367,429)	(11,202,981)
<b>Net profit for the period</b>	<b>100,979,021</b>	<b>112,699,097</b>
<b>Attributable to:</b>		
Owners of the Company	100,876,782	112,795,877
Non-controlling interests	102,239	(96,780)
	<b>100,979,021</b>	<b>112,699,097</b>
<b>Basic and diluted earnings per share</b>		
Basic EPS	5.04	5.64
<b>Number of shares outstanding</b>	<b>20,000,000</b>	<b>20,000,000</b>

### INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six month period ended June 30, 2015

	Six month period ended	
	June 30, 2015 (Reviewed) QR	June 30, 2014 (Reviewed) QR
<b>Net profit for the period</b>	<b>100,979,021</b>	<b>112,699,097</b>
<b>Other comprehensive loss</b>		
Net movement in the fair value of available for sale investment	(6,952,214)	(16,142,771)
<b>Total comprehensive income for the period</b>	<b>94,026,807</b>	<b>96,556,326</b>
<b>Total comprehensive income attributable to:</b>		
Owners of the Company	102,239	(96,780)
Non-controlling interests	94,026,807	96,556,326