

**QATAR INDUSTRIAL MANUFACTURING  
COMPANY - Q.S.C.  
DOHA – QATAR**

**CONDENSED CONSOLIDATED  
INTERIM FINANCIAL INFORMATION  
AS AT AND FOR THE SIX MONTH PERIOD ENDED  
JUNE 30, 2016**

**QATAR INDUSTRIAL MANUFACTURING  
COMPANY - Q.S.C.  
DOHA – QATAR**

**CONDENSED CONSOLIDATED  
INTERIM FINANCIAL INFORMATION  
AS AT AND FOR THE SIX MONTH PERIOD ENDED  
JUNE 30, 2016**

**TABLE OF CONTENTS**

	<b>Page(s)</b>
Independent auditor's report on review of condensed consolidated interim financial information	1
<b>Condensed consolidated interim financial statements</b>	
Condensed consolidated statement of financial position	2
Condensed consolidated statement of profit or loss and other comprehensive income	3
Condensed consolidated statement of changes in equity	4
Condensed consolidated statement of cash flows	5
Notes to the condensed consolidated interim financial information	6-10

**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS**

**TO THE BOARD OF DIRECTORS  
QATAR INDUSTRIAL MANUFACTURING COMPANY (Q.S.C.)  
DOHA – QATAR**

**Introduction**

We have reviewed the accompanying interim condensed consolidated financial statements of Qatar Industrial Manufacturing Company Q.S.C. (the “Company”) for the six month period ended June 30, 2016 and its subsidiaries (together referred to as the “Group”) comprising of interim consolidated statement of financial position as at 30 June 2016, and the related interim consolidated statements of income, comprehensive income, changes in equity and cash flows for six-month period ended 30 June 2016 and the related explanatory notes.

The Management is 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. 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 IAS 34.

**Other Matters**

The consolidated financial statements for the year ended December 31, 2015 and the interim condensed consolidated financial statements for the six month period ended June 30, 2015 were audited and reviewed by other auditors, whose reports dated 7 February 2016 and 15 July 2015 respectively expressed an unqualified opinion and conclusion on those statements.

**Rödl & Partner  
Middle East  
Certified Public Accountants**

**Hikmat Mukhaimer, FCCA (UK)  
(License No. 297)**

**Doha – State of Qatar  
July 25, 2016**

**QATAR INDUSTRIAL MANUFACTURING COMPANY (Q.S.C.)  
DOHA – QATAR**

**Condensed consolidated statement of financial position as of June 30, 2016**

	Note	June 30, 2016 (Reviewed) QR.	December 31, 2015 (Audited) QR.
<b>ASSETS</b>			
Property, plant and equipment		533,305,288	481,651,194
Investment properties		49,106,869	48,921,869
Equity – accounted investees	4	565,902,654	599,501,145
Financial assets		147,231,495	163,189,058
Due from related parties	5.a	129,968,255	134,568,039
<b>Non-current assets</b>		<b>1,425,514,561</b>	<b>1,427,831,305</b>
Inventories		64,786,660	114,109,039
Trade and other receivables	6	282,388,128	165,985,853
Due from related parties	5.b	14,158,303	10,096,334
Cash and cash at banks	7	95,223,913	130,232,974
<b>Current assets</b>		<b>456,557,004</b>	<b>420,424,200</b>
<b>TOTAL ASSETS</b>		<b>1,882,071,565</b>	<b>1,848,255,505</b>
<b>EQUITY</b>			
Share capital	8	475,200,000	475,200,000
Legal reserve		250,000,000	250,000,000
General reserve		43,970,860	43,970,860
Revaluation reserve		182,499,480	182,499,480
Fair value reserve		45,036,801	50,835,473
Retained earnings		441,269,090	486,065,148
<b>Equity attributable to equity holders of the company</b>		<b>1,437,976,231</b>	<b>1,488,570,961</b>
Non – controlling interests		43,764,326	31,765,677
<b>TOTAL EQUITY</b>		<b>1,481,740,557</b>	<b>1,520,336,638</b>
<b>LIABILITIES</b>			
Borrowings – non-current portion		62,237,782	30,929,628
Employees’ end of service benefits		17,874,679	16,964,019
Due to related parties	5.d	21,200,000	--
<b>Non-current liabilities</b>		<b>101,312,461</b>	<b>69,187,054</b>
Bank overdraft	7	1,235,111	3,211,761
Borrowings – current portion		14,047,753	16,022,144
Trade and other payables		94,947,159	96,899,813
Due to related parties	5.c	188,788,524	163,891,902
<b>Current liabilities</b>		<b>299,018,547</b>	<b>280,025,220</b>
<b>TOTAL LIABILITIES</b>		<b>400,331,008</b>	<b>327,918,867</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1,882,071,565</b>	<b>1,848,255,505</b>

These condensed consolidated interim financial information were approved by the Board of Directors and signed on its behalf by the following on July 25, 2016:

**Sheikh Abdulrahman Bin Mohd. Jabor Al-Thani**  
Chairman

**Mr. Abdul Rahman Al-Ansari**  
Chief Executive Officer

The notes from 1 to 11 are an integral part of these condensed consolidated interim financial information.

**QATAR INDUSTRIAL MANUFACTURING COMPANY (Q.S.C.)**  
**DOHA – QATAR**

**Condensed consolidated statement of profit or loss and other comprehensive income for the six month period ended June 30, 2016**

	Note	For the Three month period ended June 30		For the six month period ended June 30	
		2016	2015	2016	2015
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
		QR	QR	QR	QR
Sales		307,749,235	93,243,775	511,247,909	175,491,584
Costs of sales		(261,097,714)	(73,974,586)	(436,159,860)	(142,693,624)
<b>Gross profit</b>		<b>46,651,521</b>	19,269,189	<b>75,088,049</b>	32,797,960
Other income		1,348,695	1,751,710	2,195,317	3,537,527
General and administrative expenses		(12,366,673)	(10,070,626)	(27,321,747)	(23,408,574)
<b>Operating profit</b>		<b>35,633,543</b>	10,950,273	<b>49,961,619</b>	12,926,913
Net share of results from equity – accounted investees	4	28,487,787	36,008,538	68,325,483	66,200,418
Income from investments and other financial assets		421,090	521,813	5,958,965	7,435,313
Impairment of available for sale investments		(8,620,882)	--	(8,620,882)	--
Loss from disposed assets		(892,962)	--	(892,962)	--
Finance costs		(536,920)	(564,054)	(909,174)	(1,159,371)
<b>Net profit for the period</b>		<b>54,491,656</b>	46,916,570	<b>113,823,049</b>	85,403,273
<b>Attributable to:</b>					
Owners of the company		42,346,687	46,411,117	97,246,149	85,446,131
Non-controlling interests		12,144,969	505,453	16,576,900	(42,858)
		<b>54,491,656</b>	46,916,570	<b>113,823,049</b>	85,403,273
<b>Other comprehensive income</b>					
Net change in fair value of available for sale financial assets		11,947,271	2,244,008	(4,536,588)	(14,348,551)
Reclassification to statement of profit or loss on sale of available-for-sale financial assets		--	--	--	(74,961)
Share of change in fair value reserve from equity – accounted investees		1,289,407	6,225,950	(1,262,084)	(1,601,479)
<b>Other comprehensive income (Loss) for the period</b>		<b>13,236,678</b>	8,469,958	(5,798,672)	(16,024,991)
<b>Total comprehensive income for the period</b>		<b>67,728,334</b>	55,386,528	<b>108,024,377</b>	69,378,282
<b>Attributable to:</b>					
Owners of the company		55,583,365	54,881,075	91,447,477	69,421,140
Non-controlling interests		12,144,969	505,453	16,576,900	(42,858)
		<b>67,728,334</b>	55,386,528	<b>108,024,377</b>	69,378,282
<b>Basic earnings per share</b>	9	<b>0.89</b>	0.98	<b>2.05</b>	1.79

The notes from 1 to 11 are an integral part of these condensed consolidated interim financial information.

**QATAR INDUSTRIAL MANUFACTURING COMPANY (Q.S.C.)**  
**DOHA – QATAR**

**Condensed consolidated statement of changes in equity for the six month period ended June 30, 2016**

	Attributable to the owners of the company						Total	Non-controlling interests	Total Equity
	Share capital	Legal reserve	General reserve	Revaluation reserve	Fair value reserve	Retained earnings			
Balance at January 1, 2016 (Audited)	475,200,000	250,000,000	43,970,860	182,499,480	50,835,473	486,065,148	1,488,570,961	31,765,677	1,520,336,638
<b>Total comprehensive income for the period:</b>									
Net profit for the period	--	--	--	--	--	97,246,149	97,246,149	16,576,900	113,823,049
Other comprehensive income for the period	--	--	--	--	(5,798,672)	--	(5,798,672)	--	(5,798,672)
<b>Total comprehensive income (loss) for the period</b>	--	--	--	--	<b>(5,798,672)</b>	<b>97,246,149</b>	91,447,477	16,576,900	108,024,377
Net Adjustment on Investment to be adequate to Opening Balance						517,793	517,793	421,749	939,542
Dividends paid	--	--	--	--	--	(142,560,000)	(142,560,000)	(5,000,000)	(147,560,000)
<b>Balance at June 30, 2016 (Reviewed)</b>	<b>475,200,000</b>	<b>250,000,000</b>	<b>43,970,860</b>	<b>182,499,480</b>	<b>45,036,801</b>	<b>441,269,090</b>	<b>1,437,976,231</b>	<b>43,764,326</b>	<b>1,481,740,557</b>
Balance at 1 January 2015 (Audited)	475,200,000	250,000,000	43,970,860	182,499,480	92,171,516	464,014,785	1,507,856,641	30,374,600	1,538,231,241
Total comprehensive income for the period:									
Net profit for the period	-	-	-	-	-	85,446,131	85,446,131	(42,858)	85,403,273
Other comprehensive income (loss) for the period	-	-	-	-	(16,024,991)	-	(16,024,991)	-	(16,024,991)
Total comprehensive income for the period	-	-	-	-	(16,024,991)	-	69,421,140	(42,858)	69,378,282
Dividends paid	-	-	-	-	-	(142,560,000)	(142,560,000)	(4,000,000)	(146,560,000)
Balance at 30 June 2015 (Reviewed)	475,200,000	250,000,000	43,970,860	182,499,480	76,146,525	406,900,916	1,434,717,781	26,331,742	1,461,049,523

The notes from 1 to 11 are an integral part of these condensed consolidated interim financial information.

**QATAR INDUSTRIAL MANUFACTURING COMPANY (Q.S.C.)  
DOHA – QATAR**

**Condensed consolidated statement of cash flows for the six month period ended June 30, 2016**

	Note	<i>For the six month period ended June 30</i>	
		<i>2016</i>	<i>2015</i>
		<i>(Reviewed)</i>	<i>(Reviewed)</i>
		QR	QR
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net profit for the period		113,823,049	85,403,273
Adjustments for:			
Depreciation		13,359,940	14,718,444
Loss on sale of property, plant and equipment		892,962	--
Impairment of Financial Assets		8,620,882	--
Net share of results from equity-accounted investees		(68,325,483)	(66,103,369)
Profit from sale of investments		(586,104)	1,856
Interest revenues		(414,539)	--
Impairment of trade and other receivables		580,496	300,000
Employees' for end of service benefits		1,349,617	1,437,079
Finance costs		909,174	1,159,371
		<u>70,209,994</u>	<u>36,916,654</u>
Changes in:			
Inventories		49,322,379	(23,239,841)
Trade and other receivables		(116,982,771)	(11,125,771)
Due from related parties		537,815	(27,802,065)
Trade and other payables		(1,952,654)	3,705,343
Due to related parties		<u>46,097,022</u>	<u>18,543,801</u>
		47,231,785	(3,001,879)
Employees' end of service benefits paid		(438,957)	(86,072)
Finance costs paid		<u>(909,174)</u>	<u>(1,159,371)</u>
<b>Net cash generated from (used in) operating activities</b>		<b><u>45,883,654</u></b>	<b><u>(4,247,322)</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(66,510,931)	(15,012,437)
Purchase of investment property		(185,000)	--
Acquisition of available-for-sale investments		--	(8,458,421)
Proceeds from sale of available for sale investments		3,406,103	2,203,183
Dividends received from associate companies		101,600,000	86,261,782
<b>Net cash from investing activities</b>		<b><u>38,310,172</u></b>	<b><u>64,994,107</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings		27,357,113	(7,956,743)
Dividends paid		(146,560,000)	(146,560,000)
Liquidation of fixed deposit account		--	10,000,000
<b>Net cash used in financing activities</b>		<b><u>(119,202,887)</u></b>	<b><u>(144,516,743)</u></b>
Net increase / (decrease) in cash and cash equivalents		(35,009,061)	(83,769,958)
Cash and cash equivalents at 1 January		<u>130,232,974</u>	<u>259,391,242</u>
<b>Cash and cash equivalents at June 30</b>	7	<b><u>95,223,913</u></b>	<b><u>175,621,284</u></b>

The notes from 1 to 11 are an integral part of these condensed consolidated interim financial information.

**QATAR INDUSTRIAL MANUFACTURING COMPANY (Q.S.C.)  
DOHA – QATAR**

**Notes to the condensed consolidated interim financial information for the six month period ended June 30, 2016**

**1 STATUS AND ACTIVITIES**

Qatar Industrial Manufacturing Company (Q.S.C.), (the “Company”) was incorporated on February 11, 1990 by an Amiri Decree No 54 of 1990 under Commercial Registration number 12991. The Company is engaged in industrial manufacturing and various types of industrial investments inside and outside the State of Qatar.

The condensed consolidated interim financial information include the financial information of the branches which are listed below:

	<u>Commercial register number</u>
National Paper Industries	12991/2
Qatar Acids Company	12991/3
Qatar Sand Treatment Plant	12991/4
Qatar Paving Stones	12991/5

Also the condensed consolidated interim financial information includes the financial information of the controlled subsidiaries listed below:

	<u>Percentage of holding</u>	
	<b>2016</b>	2015
KLJ Organic – Qatar W.L.L.	60%	60%
Qatar Metals Coating Company W.L.L.(*)	50%	50%

(\* ) The financial information of Qatar Metals Coating Company W.L.L. “Subsidiary” is consolidated in these condensed consolidated interim financial information as Qatar Industrial Manufacturing Company “Parent” has the power to govern the financial and operating policies of the subsidiary.

**2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

**a) Statement of compliance**

These condensed consolidated interim financial information have been prepared in accordance with International Accounting Standards (“IFRS”) IAS 34 “Interim Financial Reporting”. The condensed consolidated interim financial information are prepared in Qatar Riyals, which is the Company’s presentation functional currency.

These condensed consolidated interim financial information do not include all the information required for a complete set of IFRS financial statements, However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company’s financial position and performance since the last annual financial information as at and for the year ended 31 December 2015.

**b) Use of Judgments and estimates**

In preparing these condensed consolidated interim financial information, Management make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by Management in applying the Company’s accounting policies and key sources of estimation uncertainty were the same as those that applied to financial information as at and for the year ended 31 December 2015.



### **3 SIGNIFICANT ACCOUNTING POLICIES**

#### **a) Basis of measurement**

These condensed consolidated interim financial information have been prepared under the historical cost basis except for available-for-sale financial assets and held for trading investments which have been measured at fair value.

#### **b) New Standards And Amendments To The Standards**

The following amendments to standards have been applied by the Group in presentation of these interim condensed consolidated financial statements. The amendments to the below standards did not have any material impact to the Group, but they may result in additional disclosures at year end:

##### **- Amendments to Standards**

- IFRS 14 Regulatory Deferral Accounts (Effective 1 January 2016).
- Amendments to IFRS 11 Joint Agreements: Accounting for Acquisition of Interests (Effective 1 January 2016).
- Amendments to IAS 16 and IAS 38: Clarification of Acceptable Methods of Depreciation and Amortisation (Effective 1 January 2016).
- Amendments to IAS 27: Equity Method in Separate Financial Statements (Effective 1 January 2016).
- Amendments to IAS 1: Disclosure Initiative (Effective 1 January 2016).
- Amendments to IFRS 10, IFRS 12 and IAS 28: Applying the Consolidation Exception (Effective 1 January 2016).
- Annual Improvements 2012 – 2014 Cycle

The adoption of the above did not result in any changes to previously reported net profit or equity of the Group.

##### **- Standards Issued but not yet Effective**

The below mentioned standards, interpretations and amendments to standards are not yet effective. The Group is currently evaluating the impact of these new standards. The Group will adopt these new standards on the respective effective dates.

- Amendments to IAS 12 – Recognition of Deferred Tax Assets for Unrealised Losses (Effective 1 January 2017).
- Amendments to IAS 7 – Disclosures initiative (Effective 1 January 2017).
- IFRS 9 Financial Instruments (Effective 1 January 2018).
- IFRS 15 Revenue from Contracts with Customers (Effective 1 January 2018).
- IFRS 16 Leases (Effective 1 January 2019).

**QATAR INDUSTRIAL MANUFACTURING COMPANY (Q.S.C.)**  
**DOHA – QATAR**

**Notes to the condensed consolidated interim financial information for the six month period ended June 30, 2016**

**4. EQUITY – ACCOUNTED INVESTEEES**

	<i>Nationality</i>	<i>Ownership</i>	<b>June 30, 2016</b>	December 31, 2015
			<b>(Reviewed)</b>	(Audited)
			<b>QR.</b>	QR.
Amiantit Qatar Pipes Company W.L.L.	Qatar	40%	31,266,747	27,339,533
Qatar Saudi Gypsum Industries Company W.L.L.(*)	Qatar	33%	26,256,584	26,036,405
Qatar Clay Bricks Company Q.S.C. (*)	Qatar	46.35%	32,591,719	30,790,671
Qatar Plastic Products Company W.L.L.	Qatar	33%	26,522,712	23,702,418
Qatar Jet Fuel Company W.L.L.	Qatar	40%	219,425,454	274,049,452
Qatar Aluminum Extrusion Company Q.S.C.	Qatar	40%	18,948,707	16,898,374
Gasal Company Q.S.C.	Qatar	29.5%	182,176,271	171,853,832
National Food Company Q.S.C.	Qatar	20%	11,152,148	11,152,148
Gulf Formaldehyde Company Q.S.C.	Qatar	20%	16,762,312	16,878,312
Orica Qatar W.L.L.	Qatar	40%	800,000	800,000
			<b>565,902,654</b>	<b>599,501,145</b>

(\*)The Ministry of Environment sent a letter to the Company to stop extraction of quarry and Gypsum raw material that used currently by the Company as they have intention to use the same area as a natural reserve. The Company's operations will continue based on the current inventory and as the date of this report the Company's management is still negotiating the decision of the future activity of the Company to reach the appropriate decision relating to its going concern.

The movement in equity – accounted investees during the period / year are as follows:

	<b>June 30, 2016</b>	December 31, 2015
	<b>(Reviewed)</b>	(Audited)
	<b>QR.</b>	QR.
At 1 January	599,501,145	559,664,897
Investment adjustments on prior years retained earnings	938,110	--
Net share of results from equity – accounted investees	68,325,483	149,353,750
Dividends received	(101,600,000)	(92,661,782)
Company's share of change in fair value reserve	(1,262,084)	(15,829,671)
Other transactions	--	(1,026,049)
	<b>565,902,654</b>	<b>599,501,145</b>

**QATAR INDUSTRIAL MANUFACTURING COMPANY (Q.S.C.)  
DOHA – QATAR**

**Notes to the condensed consolidated interim financial information for the six month period ended June 30, 2016**

**5. RELATED PARTY DISCLOSURE**

These represent transactions with related parties, i.e. shareholders, directors and senior management of the Company and the companies of which they have a significant influence on it. Pricing policies and terms of these transactions are approved by the Company's management.

(a) Due from a related party – noncurrent portion:

	<b>June 30, 2016</b>	December 31, 2015
	(Reviewed)	(Audited)
	QR.	QR.
Gasal Q.S.C. - loan "associate"	125,968,255	127,777,588
Sarplast Qatar W.L.L. - loan "affiliated"	--	2,790,451
Qatar Clay Bricks Company Q.S.C. - loan "associate"	4,000,000	4,000,000
	<b>129,968,255</b>	<b>134,568,039</b>

(b) Due from related parties – current portion:

	<b>June 30, 2016</b>	December 31, 2015
	(Reviewed)	(Audited)
	QR.	QR.
Gazal Q.S.C. "Associate"	3,809,422	2,673,185
Qatar Aluminium Extrusion Company "Associate"	86,709	86,709
Qatar Plastic Products Company "Associate"	4,745,239	4,700,000
Aminatit Qatar Pipes Company "Associate"	144,439	121,124
Sarplast Qatar W.L.L. – loan "Affiliated"	5,151,600	2,361,150
Qatari Saudi Gypsum Company W.L.L. "associate"	135,656	115,966
Qatar Clay Bricks – Q.S.C.C. "Associate"	--	--
Orica Qatar W.L.L. "Associate"	85,238	38,200
	<b>14,158,303</b>	<b>10,096,334</b>

(c) Due to related parties:

	<b>June 30, 2016</b>	December 31, 2015
	(Reviewed)	(Audited)
	QR.	QR.
Qatar Steel Q.S.C.C.	184,709,846	140,150,485
K.L.J Organic Limited – India	82,756	21,293,407
Qatar Clay Bricks – Q.S.C.C. "Associate"	3,995,922	2,447,610
	<b>188,788,524</b>	<b>163,891,502</b>

(d) Due to related parties:

	<b>June 30, 2016</b>	December 31, 2015
	(Reviewed)	(Audited)
	QR.	QR.
KIJ Organic – India	21,200,000	--
	<b>21,200,000</b>	<b>--</b>

**QATAR INDUSTRIAL MANUFACTURING COMPANY (Q.S.C.)  
DOHA – QATAR**

**Notes to the condensed consolidated interim financial information for the six month period ended June 30, 2016**

**6. TRADE AND OTHER RECEIVABLES**

	<b>June 30, 2016</b>	December 31, 2015
	<b>(Reviewed)</b>	(Audited)
	<b>QR.</b>	QR.
Trade receivables	269,586,860	150,534,559
Deposit margin	1,808,760	--
Prepaid expenses	2,474,946	1,828,684
Due from brokers	242,108	139,813
Advances	2,892,956	5,637,552
Other receivables	8,681,609	10,563,860
	<u>285,687,239</u>	<u>168,704,468</u>
Less: Impairment of trade and other receivables	(3,299,111)	(2,718,615)
	<b><u>282,388,128</u></b>	<b><u>165,985,853</u></b>

**7. CASH AND BANKS**

	<b>June 30, 2016</b>	December 31, 2015
	<b>(Reviewed)</b>	(Audited)
	<b>QR.</b>	QR.
Cash	95,292	185,683
Bank accounts	40,842,380	42,284,216
Term deposits	54,286,241	87,763,075
<b>Cash and banks</b>	<b><u>95,223,913</u></b>	<b><u>130,232,974</u></b>
<b>Less:</b>		
Bank overdraft	(1,235,111)	(3,211,761)
<b>Cash and cash equivalents</b>	<b><u>93,988,802</u></b>	<b><u>127,021,213</u></b>

**8. SHARE CAPITAL**

	<b>June 30, 2016</b>	December 31, 2015
	<b>(Reviewed)</b>	(Audited)
	<b>QR.</b>	QR.
Authorized, issued and fully paid up share capital 47,520,000 (47,520,000 shares) of QR 10 per share	<u>475,200,000</u>	<u>475,200,000</u>

**QATAR INDUSTRIAL MANUFACTURING COMPANY (Q.S.C.)  
DOHA – QATAR**

**Notes to the condensed consolidated interim financial information for the six month period ended June 30, 2016**

---

**9. BASIC EARNING PER SHARE**

Basic earnings per share is calculated by dividing the net profit for the period attributable to the owners of the Company by the weighted average number of ordinary outstanding shares during the period as follows:

	<b>Six month period ended June 30,</b>	
	<b>2016</b>	<b>2015</b>
	<b>(Reviewed)</b>	<b>(Reviewed)</b>
Profit for the period attributable to the owners of the Company	<b>97,246,149</b>	85,446,131
Weighted average number of shares outstanding during the period	<b>47,520,000</b>	47,520,000
Basic earnings per share	<b>2.08</b>	1.79

**10. SEGMENTAL REPORTING**

The Company operates in the Industrial Manufacturing business segment and the entire Company assets are in the State of Qatar.

**11. COMPARTIVE FIGURES**

Certain comparative figures have been reclassified to conform to the presentation in the current period's financial statements. However, such reclassification does not have any effect on the net income, net assets and equity of the previous period.