

Qatar National Cement Company (Q.S.C.)
Condensed Interim Balance Sheet as at March 31, 2014

	As at 31 March 2014 (Unaudited) Qr.(000)	As at 31 December 2013 (Audited) Qr.(000)
ASSETS		
Non-current assets		
Property, plant and equipment	1,564,575	1,575,373
Investment properties	8,837	9,215
Intangible Assets	3,971	5,629
Advances for capital work in progress	703	10,149
Investment in associates	49,314	47,407
Investment available for sale	166,904	163,979
	1,794,304	1,811,752
Current assets		
Inventories	295,797	267,196
Accounts receivable and prepayments	187,598	185,532
Cash in hand and at bank	358,784	512,372
	842,179	965,100
Total assets	2,636,483	2,776,852
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital	491,006	491,006
Reserves	1,923,727	2,083,106
	2,414,733	2,574,112
Non-current liabilities		
Employees' terminal benefits	13,084	12,711
	13,084	12,711
Current liabilities		
Accounts payable and accruals	208,666	190,029
	208,666	190,029
Total Liabilities	221,750	202,740
Total equity and liabilities	2,636,483	2,776,852

Salem Bin Butti Al-Naimi
Chairman and Managing Director

Sulaiman Khalid Al-Mana
Deputy Chairman

Qatar National Cement Company (Q.S.C.)

Condensed Interim Income Statement for the Three months ended March 31, 2014

	For the Three months ended 31 Mar 2014 Qr.(000) (Unaudited)	For the Three months ended 31 Mar 2013 Qr.(000) (Unaudited)
Sales	279,867	267,341
Cost of sales	(150,213)	(149,830)
Gross profit	129,654	117,511
Other Income	14,917	12,881
(Loss)/Income from associates	(468)	1,496
	144,103	131,888
Selling and distribution expenses	(1,656)	(1,426)
General and administrative expenses	(12,522)	(11,567)
Finance charges	-	(257)
Net profit for the period	129,925	118,638
Earnings per share		
Basic and diluted earnings per share	QR 2.65	QR 2.42
Number of shares	49,100,596	49,100,596

The interim financial statements are published in accordance with Qatar Exchange instructions and are not audited by the External Auditors.

Certain of the comparative figures have been reclassified to conform with the presentation of the current period's financial statements. Those reclassifications do not affect previously reported profit or equity.

Qatar National Cement Co. Q.S.C.

**Condensed Interim Statement of Comprehensive Income
For the Three months ended 31 March 2014**

	For the Three months ended 31 Mar 2014 <u>Qr.(000)</u> (Unaudited)	For the Three months ended 31 Mar 2013 <u>Qr.(000)</u> (Unaudited)
Net profit for the period	129,925	118,638
Other comprehensive income:		
Net change in fair value on available for sale financial assets	2,925	(10,783)
Net change in fair value on investments in associates	2,375	(277)
Other comprehensive (loss)for the period	5,300	(11,060)
Total Comprehensive income for the period	135,225	107,578