

Qatar National Cement Company (Q.S.C.)
Condensed Interim Balance Sheet as at March 31, 2015

	As at 31 March 2015 (Unaudited) Qr.(000)	As at 31 December 2014 (Audited) Qr.(000)
ASSETS		
Non-current assets		
Property, plant and equipment	1,556,340	1,580,496
Investment properties	7,304	7,682
Intangible Assets	2,014	2,496
Advances for capital work in progress	150,627	150,621
Investment in associates	52,947	49,314
Investment available for sale	166,625	168,525
	1,935,857	1,959,134
Current assets		
Inventories	257,012	268,724
Accounts receivable and prepayments	190,442	187,864
Cash in hand and at bank	529,639	568,187
	977,093	1,024,775
Total assets	2,912,950	2,983,909
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital	540,107	491,006
Reserves	1,986,169	2,105,616
	2,526,276	2,596,622
Non-current liabilities		
Employees' terminal benefits	15,072	14,411
	15,072	14,411
Current liabilities		
Accounts payable and accruals	371,602	372,876
	371,602	372,876
Total Liabilities	386,674	387,287
Total equity and liabilities	2,912,950	2,983,909

Salem Bin Butti Al-Naimi
Chairman and Managing Director

Mohammed Ali Al-Sulaiti
General Manager

Qatar National Cement Company (Q.S.C.)**Condensed Interim Income Statement for the Three months ended March 31, 2015**

	For the Three months ended 31 Mar 2015 Qr.(000) (Unaudited)	For the Three months ended 31 Mar 2014 Qr.(000) (Unaudited)
Sales	292,077	279,867
Cost of sales	(164,593)	(150,213)
Gross profit	127,484	129,654
Other Income	8,089	14,917
Income/(Loss) from associates	1,435	(468)
	137,008	144,103
Selling and distribution expenses	(1,547)	(1,656)
General and administrative expenses	(9,704)	(12,522)
Finance charges	-	-
Net profit for the period	125,757	129,925
Earnings per share		
Basic and diluted earnings per share	Qr. 2.33	Qr. 2.41
Number of shares	54,010,656	54,010,656

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

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

Qatar National Cement Co. Q.S.C.

**Condensed Interim Statement of Comprehensive Income
For the Three months ended 31 March 2015**

	For the Three months ended 31 Mar 2015 <u>Qr.(000)</u> (Unaudited)	For the Three months ended 31 Mar 2014 <u>Qr.(000)</u> (Unaudited)
Net profit for the period	125,757	129,925
Other comprehensive income:		
Net change in fair value on available for sale financial assets	(1,900)	2,925
Net change in fair value on investments in associates	2,198	2,375
Other comprehensive income for the period	298	5,300
Total Comprehensive income for the period	126,055	135,225