

Qatar National Cement Company (Q.S.C.)
Condensed Interim Balance Sheet as at March 31, 2016

	As at 31 March 2016 (Unaudited) Qr.(000)	As at 31 December 2015 (Audited) Qr.(000)
ASSETS		
Non-current assets		
Property, plant and equipment	2,091,729	1,993,367
Investment properties	6,394	6,514
Intangible Assets	147	539
Advances for capital work in progress	66,177	81,484
Investment in associates	52,027	52,947
Investment available for sale	160,463	159,028
	2,376,937	2,293,879
Current assets		
Inventories	407,941	387,692
Accounts receivable and prepayments	191,020	195,808
Cash in hand and at bank	218,186	438,396
	817,147	1,021,896
Total assets	3,194,084	3,315,775
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital	594,117	540,107
Reserves	2,156,949	2,304,776
	2,751,066	2,844,883
Non-current liabilities		
Employees' terminal benefits	16,366	15,795
Other liabilities	139,318	132,142
	155,684	147,937
Current liabilities		
Accounts payable and accruals	287,334	322,955
	287,334	322,955
Total Liabilities	443,018	470,892
Total equity and liabilities	3,194,084	3,315,775

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, 2016

	For the Three months ended 31 Mar 2016 Qr.(000) (Unaudited)	For the Three months ended 31 Mar 2015 Qr.(000) (Unaudited)
Sales	302,334	292,077
Cost of sales	(187,124)	(164,593)
Gross profit	115,210	127,484
Other Income	13,820	8,089
Income from associates	5,680	1,435
	134,710	137,008
Selling and distribution expenses	(1,776)	(1,547)
General and administrative expenses	(9,144)	(9,704)
Net profit for the period	123,790	125,757
Earnings per share		
Basic and diluted earnings per share	Qr. 2.08	Qr. 2.12
Number of shares	59,411,722	59,411,722

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 2016**

	For the Three months ended 31 Mar 2016 <u>Qr.(000)</u> (Unaudited)	For the Three months ended 31 Mar 2015 <u>Qr.(000)</u> (Unaudited)
Net profit for the period	123,790	125,757
Other comprehensive income:		
Net change in fair value on available for sale financial assets	1,435	(1,900)
Net change in fair value on investments in associates	(3,000)	2,198
Other comprehensive income for the period	(1,565)	298
Total Comprehensive income for the period	122,225	126,055