

Qatar National Cement Co. Q.S.C.

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 September 2012

In Thousand Qatari Riyals

	30 September 2012	31 December 2011
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,673,885	1,729,717
Investment properties	11,131	12,281
Investments in associates	46,252	45,208
Investment in securities	159,036	149,191
Total non-current assets	1,890,304	1,936,397
Current assets		
Inventories	326,963	267,566
Accounts receivable and prepayments	146,739	160,234
Cash and bank balances	239,803	254,568
Total current assets	713,505	682,368
TOTAL ASSETS	2,603,809	2,618,765
EQUITY AND LIABILITIES		
Equity		
Share capital	491,006	491,006
Legal reserve	245,503	245,503
Other comprehensive reserves	457,421	460,180
Retained earnings	1,145,127	1,118,293
Total equity	2,339,057	2,314,982
LIABILITIES		
Non-current liabilities		
Employees' end of service benefits	10,689	9,912
Non current portion of term loan	--	81,934
Total non-current liabilities	10,689	91,846
Current liabilities		
Trade and other payables	131,162	130,003
Current portion of term loan	122,901	81,934
Total current liabilities	254,063	211,937
	264,752	303,783
TOTAL LIABILITIES	2,603,809	2,618,765
TOTAL EQUITY AND LIABILITIES	2,603,809	2,618,765

This condensed interim financial information was approved on 21 October 2012 and was signed by the following:

 Mr. Salem Bin Butti Al-Naimi
 Chairman and Managing Director

 Mr. Badr Ahmed Al-Qayed
 Board Member

Qatar National Cement Co. Q.S.C.

CONDENSED INTERIM STATEMENT OF INCOME
For the Nine month period ended 30 September 2012

In Thousand Qatari Riyals

	For the Nine month ended September 2012 Unaudited	For the Nine month ended September 2011 Unaudited
Revenue	720,981	737,956
Cost of Sales	(384,668)	(390,329)
Gross profit	336,313	347,627
Other income	22,987	23,110
Selling and distribution expenses	(4,916)	(6,658)
General and administrative expenses	(32,236)	(31,495)
Share of profit from associate companies	1,024	1,319
Finance charges	(1,735)	(4,769)
Net profit for the period	321,437	329,134
Earnings per share		
Basic and diluted earnings per share (Qatari Riyal)	6.55	6.70
Average No. of shares outstanding at period end	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.

Qatar National Cement Co. Q.S.C.

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

For the Nine month period ended 30 September 2012

In Thousand Qatari Riyals

	For the Nine month ended September 2012 Unaudited	For the Nine month ended September 2011 Unaudited
Net profit for the period	321,437	329,134
Other comprehensive income:		
Net change in fair value on available for sale financial assets	(3,778)	(17,254)
Net change in fair value on investments in associates	1,019	1,782
Other comprehensive(loss)/profit for the period	(2,759)	(15,472)
Total Comprehensive income for the period	318,678	313,662