

Qatar National Cement Company (Q.P.S.C.)
Condensed Interim Balance Sheet as at March 31, 2017

	As at 31 March 2017 (Unaudited) Qr.(000)	As at 31 December 2016 (Audited) Qr.(000)
ASSETS		
Non-current assets		
Property, plant and equipment	2,186,865	2,147,483
Investment properties	5,907	6,027
Intangible Assets	-	2
Advances for capital work in progress	36,688	45,765
Investment in associates	50,898	52,247
Investment available for sale	150,131	158,007
	2,430,489	2,409,531
Current assets		
Inventories	332,878	397,704
Accounts receivable and prepayments	226,604	209,219
Cash in hand and at bank	698,834	693,144
	1,258,316	1,300,067
Total assets	3,688,805	3,709,598
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital	653,529	594,117
Reserves	2,274,362	2,493,138
Total Equity	2,927,891	3,087,255
Non-current liabilities		
Employees' terminal benefits	16,380	16,335
Other liabilities	55,104	61,712
Borrowings	327,735	182,075
	399,219	260,122
Current liabilities		
Accounts payable and accruals	361,695	362,221
	361,695	362,221
Total Liabilities	760,914	622,343
Total equity and liabilities	3,688,805	3,709,598


 Salem Bin Butti Al-Naimi
 Chairman and Managing Director


 Mohammed Ali Al-Sulaiti
 General Manager

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

Condensed Interim Income Statement for the Three months ended March 31, 2017

	For the Three months ended 31 Mar 2017 Qr.(000) (Unaudited)	For the Three months ended 31 Mar 2016 Qr.(000) (Unaudited)
Sales	280,883	302,334
Cost of sales	(196,985)	(187,124)
Gross profit	83,898	115,210
Other Income	14,392	13,820
Income from associates	(2,669)	5,680
	95,621	134,710
Selling and distribution expenses	(2,026)	(1,776)
General and administrative expenses	(8,756)	(9,144)
Net profit for the period	84,839	123,790
Earnings per share		
Basic and diluted earnings per share	Qr. 1.30	Qr. 1.89
Number of shares	65,352,894	65,352,894

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.P.S.C.

**Condensed Interim Statement of Comprehensive Income
For the Three months ended 31 March 2017**

	For the Three months ended 31 Mar 2017 <u>Qr.(000)</u> (Unaudited)	For the Three months ended 31 Mar 2016 <u>Qr.(000)</u> (Unaudited)
Net profit for the period	84,839	123,790
Other comprehensive income:		
Net change in fair value on available for sale financial assets	(7,876)	1,435
Net change in fair value on investments in associates	1,320	(3,000)
Other comprehensive (Loss) for the period	(6,556)	(1,565)
Total Comprehensive income for the period	78,283	122,225