

Qatar National Cement Company (Q.P.S.C.)
Condensed Interim Balance Sheet as at March 31, 2018

	As at 31 March 2018 (Unaudited) Qr.(000)	As at 31 December 2017 (Audited) Qr.(000)
ASSETS		
Non-current assets		
Property, plant and equipment	2,231,079	2,211,486
Investment properties	5,436	5,548
Advances for capital work in progress	8,376	12,109
Investment in associates	51,106	55,076
Investment available for sale	191,273	110,486
	2,487,270	2,394,705
Current assets		
Inventories	320,377	330,361
Accounts receivable and prepayments	306,782	262,873
Cash in hand and at bank	561,508	910,080
	1,188,667	1,503,314
Total assets	3,675,937	3,898,019
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital	653,529	653,529
Reserves	2,267,948	2,481,645
Total Equity	2,921,477	3,135,174
Non-current liabilities		
Employees' terminal benefits	12,430	11,958
Other liabilities	30,545	37,156
Borrowings	182,075	273,113
	225,050	322,227
Current liabilities		
Accounts payable and accruals	347,335	349,581
Borrowings	182,075	91,037
	529,410	440,618
Total Liabilities	754,460	762,845
Total equity and liabilities	3,675,937	3,898,019

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, 2018

	For the Three months ended 31 Mar 2018 Qr.(000) (Unaudited)	For the Three months ended 31 Mar 2017 Qr.(000) (Unaudited)
Sales	241,299	280,883
Cost of sales	(162,644)	(196,985)
Gross profit	78,655	83,898
Other Income	20,847	14,392
Income\ (loss) from associates	471	(2,669)
	99,973	95,621
Selling and distribution expenses	(1,998)	(2,026)
General and administrative expenses	(7,720)	(8,756)
Net profit for the period	90,255	84,839
Earnings per share		
Basic and diluted earnings per share	Qr. 1.38	Qr. 1.30
Number of shares	65,352,894	65,352,894

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 2018**

	For the Three months ended 31 Mar 2018 Qr.(000) (Unaudited)	For the Three months ended 31 Mar 2017 Qr.(000) (Unaudited)
Net profit for the period	90,255	84,839
Other comprehensive income:		
Net change in fair value on available for sale financial assets	(8,328)	(7,876)
Net change in fair value on investments in associates	(1,606)	1,320
Other comprehensive (Loss) for the period	(9,934)	(6,556)
Total Comprehensive income for the period	80,321	78,283

Notes to the interim financial statements:-

- IFRS 9 Financial Instruments adopted with effect from 1st January 2018.
- Investments in quoted shares classified as available for sale carried at fair value: These shares qualify for designation as measured at fair value within other comprehensive income statement.
- Dividend income from quoted shares continues to be included in the statement of profit or loss.
- Gain on disposal of available for sale investment is treated within the retained earnings
- All other financial assets and financial liabilities will continue to be measured on the same bases as is currently adopted under IAS 39.