

The Unreviewed Condensed Consolidated Interim Financial Statements

31 March 2022





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Barwa Real Estate Company Q.P.S.C. Condensed consolidated interim financial statements As at 31 March 2022

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION			
	31 March 31 Decem		
	2022	2021	
	(Unreviewed)	(AUDITED)	
	<i>QR'000</i>	QR'000	
ASSETS			
Cash and bank balances	1,300,223	1,367,498	
Financial assets at fair value through profit or loss	46,853	45,252	
RECEIVABLES AND PREPAYMENTS	1,411,269	1,201,349	
TRADING PROPERTIES	659,705	717,241	
Finance lease receivables	941	1,622	
Due from related parties	161,722	155,324	
Non-Current Assets Held for Sale	-	316,346	
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER			
COMPREHENSIVE INCOME	133,114	132,344	
Advances for projects and investments	833,451	320,756	
Investment properties	33,083,044	32,425,715	
PROPERTY, PLANT AND EQUIPMENT	549,109	551,226	
RIGHT-OF-USE ASSETS	14,856	15,834	
Investments in associates	107,988	120,732	
GOODWILL	132,411	132,411	
Deferred tax assets	9,178	9,254	
TOTAL ASSETS	38,443,864	37,512,904	
LIABILITIES AND EQUITY			
LIABILITIES			
PAYABLES AND OTHER LIABILITIES	1,728,412	1,730,965	
Provisions	25,605	25,605	
End of service benefits	126,167	126,073	
Due to related parties	486,876	173,927	
Lease liabilities	323,211	330,808	
Obligations under Islamic finance contracts	15,151,850	14,063,213	
DEFERRED TAX LIABILITIES	19,047	19,205	
TOTAL LIABILITIES	17,861,168	16,469,796	
EQUITY	17,001,100	10,503,730	
SHARE CAPITAL	3,891,246	3,891,246	
Legal reserve	2,033,140	2,033,140	
GENERAL RESERVE	4,639,231	4,639,231	
Other reserves	(372,629)	(401,074)	
RETAINED EARNINGS	10,213,912	10,708,713	
Total equity attributable to equity holders of the	10,210,312	10,700,710	
PARENT	20,404,900	20,871,256	
Non-controlling interests	177,796	171,852	
TOTAL EQUITY	20,582,696	21,043,108	
TOTAL LIABILITIES AND EQUITY	38,443,864		
TO THE PROPERTY OF THE PROPERT	20,440,004	37,512,904	

These condensed consolidated interim financial statements were authorised for issuance by the Board of Directors on 24 April 2022 and signed on their behalf by:

H.E. Salah Bin Ghanem Al Ali Chairman ABDULLA BIN JOBARA AL ROMAIHI GROUP CHIEF EXECUTIVE OFFICER







Condensed consolidated interim financial statements

For the three months ended 31 March 2022

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Londens	ea consoliaate	ıınterim	STATEMENT OF PROFIT OR LOSS

	31 March 2022	31 March 2021
	(Unreviewed)	(Unreviewed)
	QR'000	QR'000
Rental income	442,423	442,439
Rental operation expenses	(115,634)	(107,036)
Net rental income	326,789	335,403
Finance lease income	50	1,126
Net rental and finance lease income	326,839	336,529
Income from consultancy and other services	60,972	74,992
Consulting operation and other services expenses	(51,694)	(70,199)
Net consulting and other services income	9,278	4,793
Profit on sale of property and construction services	19,731	22,078
Net fair value (loss) / gain on investment properties	(15,407)	1,763
Share of results of associates	(9,019)	(9,994)
Gain on sale of equity accounted investees	58,819	-
General and administrative expenses	(52,669)	(45,809)
Net impairment losses	(33,299)	(33,993)
Other income	4,565	1,237
Operating profit before finance cost, depreciation, amortisation and		
income tax	308,838	276,604
Finance income	4,507	1,136
Finance cost	(73,890)	(73,432)
Profit before depreciation, amortisation and income tax	239,455	204,308
Depreciation	(3,334)	(3,199)
Amortisation of right-of-use assets	(1,019)	(8,771)
Profit for the period before income tax	235,102	192,338
Income tax expense	(484)	(815)
Profit for the period	234,618	191,523
Attributable to:		
Equity holders of the Parent	228,937	189,561
Non-controlling interests	5,681	1,962
	234,618	191,523
Basic and diluted earnings per share		
attributable to equity holders of the Parent		
(expressed in QR per share)	0.059	0.049







Condensed consolidated interim financial statements

For the three months ended 31 March 2022

Condensed consolidated interim STATEMENT OF COMPERHENSIVE INCOME

	31 March 2022 (Unreviewed) QR'000	31 March 2021 (Unreviewed) QR'000
Net profit for the period	234,618	191,523
Other comprehensive income		
Other comprehensive income that will be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	(15,076)	15,745
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods: Net change in the fair value of financial assets at fair value through other comprehensive income	453	(27,946)
Other reserve	561	(436)
Other comprehensive loss for the period Total comprehensive income for the period	(14,062) 220,556	(12,637) 178,886
Attributable to: Equity holders of the Parent Non-controlling interests	214,612 5,944 220,556	176,924 1,962 178,886







Condensed consolidated interim financial statements

For the three months ended 31 March 2022

Condensed consolidated interim STATEMENT OF CHANGES IN EQUITY

		Equ	ity attributable t	o owners of the p	parent		Non-	
	Share capital QR'000	Legal reserve QR'000	General reserve QR'000	Other reserves QR'000	Retained earnings QR'000	Total QR'000	controlling interests QR'000	Total Equity QR'000
Balance at 31 December 2021 (Audited)	3,891,246	2,033,140	4,639,231	(401,074)	10,708,713	20,871,256	171,852	21,043,108
Net profit for the period	-	-	-	-	228,937	228,937	5,681	234,618
Other comprehensive (loss) / income for the period				(14,325)		(14,325)	263	(14,062)
Total comprehensive (loss) / income for the period	-	-	-	(14,325)	228,937	214,612	5,944	220,556
Shareholders' contribution:								
Dividends for 2021	-	-	-	-	(680,968)	(680,968)	-	(680,968)
Realization of fair value reserve				42,770	(42,770)			
Total transactions with owners	-	-	-		(723,738)	(680,968)	-	(680,968)
Balance at 31 March 2022 (Unreviewed)	3,891,246	2,033,140	4,639,231	(372,629)	10,213,912	20,404,900	177,796	20,582,696
			Equity attributable t	o owners of the par	ent		Non-	
	Share		General	Other	Retained		controlling	
	capital	Legal reserve	reserve	reserves	earnings	Total	interests	Total
D. 1	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	Equity QR'000
Balance at 31 December 2020 (Audited)	3,891,246	1,952,704	4,639,231	(340,191)	10,186,699 189,561	20,329,689 189,561	182,862	20,512,551 $191,523$
Net profit for the period	-	-	-	(19.627)	109,301	(12,637)	1,962	· · · · · · · · · · · · · · · · · · ·
Other comprehensive loss for the period				(12,637)	189,561		1.069	(12,637)
Total comprehensive (loss) / income for the period		-		(12,637)	109,301	176,924	1,962	178,886
Shareholders' contribution:					(486,406)	(406.406)		(406.406)
Dividends for 2020			-		(486,406)	(486,406)		(486,406)
Total transactions with owners		-	4 600 005			(486,406)		(486,406)
Balance at 31 March 2021 (Unreviewed)	3,891,246	1,952,704	4,639,231	(352,828)	9,889,854	20,020,207	184,824	20,205,031







Condensed consolidated interim financial statements

For the three months ended 31 March 2022

Condensed consolidated interim STATEMENT OF CASH FLOWS

OPERATING ACTIVITIES 2021 (Unreviewed) (Unreviewed) (Unreviewed) (R000 OPERATING ACTIVITIES 824,618 191,523 Net profit for the period 234,618 191,523 Adjustments for: 65,926 67,738 Finance cost 7,964 5,694 Invainding of deferred finance cost 7,964 5,694 Finance income (4,507) (1,136) Net fair value loss/ (gain) on revaluation of investment properties 15,407 (1,602) Unrealised gains on financial assets at fair value through profit or loss (1,602) (229) Depreciation 7,988 13,901 Amortisation of right-of-use assets 1,019 8,711 Share of results of associates 9,019 9,994 Net impairment loss 33,299 33,993 Finance lease income (50) (1,120) Frovision for end of service benefit 94 (20,602) Other income (2,963) 3,255,54 Other income (2,963) 1,800 Operating gain before working capital: changes 56,497 2,503		31 March	31 March
OPERATING ACTIVITIES QR 0000 Net profit for the period 234,618 191,523 Adjustments for: 565,926 67,738 Finance cost 7,964 5,694 Finance income (4,507) (1,136) Net fair value loss/ (gain) on revaluation of investment properties 15,407 (1,763) Unrealised gains on financial assets at fair value through profit or loss (1,602) (229) Depreciation 7,988 13,901 Amortisation of right-of-use assets 1,019 8,771 Shar of results of associates 9,019 9,994 Net impairment loss 33,299 33,993 Finance lease income (50) (1,126) Provision for end of service benefit 94 - Gain on disposal of non-current assets held for sale (58,189) - Other income (2,963) (1,126) Operating gain before working capital changes 307,393 325,554 Changes in working capital changes 56,497 25,063 Change in receivables and prepayments (19,7773) (10,582)		2022	2021
OPERATING ACTIVITIES Net profit for the period 234,618 191,523 Adjustments for: 1 Finance cost 65,926 67,738 Unwinding of deferred finance cost 7,964 5,694 Finance income (4,597) (1,136) Net fair value loss/ (gain) on revaluation of investment properties 15,407 (1,763) Unrealised gains on financial assets at fair value through profit or loss (1,602) (229) Depreciation 7,938 13,901 Amortisation of right-of-use assets 1,1019 8,771 Share of results of associates 9,019 9,994 Net impairment loss 33,299 33,993 Finance lease income (50) (1,126) Chair or end of service henefit 94 - Gain on disposal of non-current assets held for sale (38,319) - Gion on disposal of non-current assets held for sale (38,319) - Other income (2,963) (1,806) Operating gain before working capital changes 307,393 325,554 Ch		(Unreviewed)	(Unreviewed)
Net profit for the period Adjustments for:		QR'000	
Net profit for the period Adjustments for:	OPERATING ACTIVITIES		
Finance cost		234,618	191.523
Finance cost 65,926 67,738 Unwinding of deferred finance cost 7,964 5,694 Finance income (4,507) (1,136) Net fair value loss/ (gain) on revaluation of investment properties 15,407 (1,763) Unrealised gains on financial assets at fair value through profit or loss (1,602) (229) Depreciation 7,988 13,901 Amortisation of right-of-use assets 1,019 8,771 Shar of results of associates 9,019 9,994 Net impairment loss 33,299 33,993 Finance lease income (50) (1,126) Provision for end of service benefit 94 - Gain on disposal of non-current assets held for sale (58,819) - Other income (2,963) (1,126) Operating gain before working capital changes 307,393 325,554 Change in receivables and prepayments (197,773) (101,582) Change in receivables and prepayments (197,773) (101,582) Change in payables and accruals (204,545) (298,154) Near CAS		- 7	7 7
Unwinding of deferred finance cost 7,964 (5,694) 5,604 (Finance income 7,964 (4,507) 1,1369 Net fair value loss/ (gain) on revaluation of investment properties 15,407 (1,763) Unrealised gains on financial assets at fair value through profit or loss (1,602) (229) Depreciation 7,988 13,901 Amortisation of right-of-use assets 1,019 8,771 Share of results of associates 9,019 9,994 Net impairment loss 33,299 33,393 Finance lease income (50) (1,126) Provision for end of service benefit 94 - Gain on disposal of non-current assets held for sale (38,319) - Other income (2,963) (1,806) Operating gain before working capital changes 307,393 325,554 Change in receivables and prepayments (197,773) (101,582) Change in receivables and prepayments (197,773) (101,582) Change in finance lease receivables - 20,617 Change in payables and accrual (204,515) (298,754) NET CASH USE		65,926	67,738
Finance income (4,507) (1,136) Net fair value loss/ (gain) on revaluation of investment properties 15,407 (1,763) Unrealised gains on financial assets at fair value through profit or loss (1,602) (229) Depreciation 7,988 13,901 Amortisation of right-of-use assets 1,019 8,771 Share of results of associates 9,019 9,94 Net impairment loss 33,299 33,993 Finance lease income (50) (1,126) Provision for end of service benefit 94 - Gain on disposal of non-current assets held for sale (58,819) - Other income (2,963) (1,806) Operating gain before working capital changes 307,393 325,554 Changes in working capital: (197,773) (101,582) Change in receivables and prepayments (197,773) (101,582) Change in praceivables and prepayments (197,773) (101,582) Change in praceivables and prepayments (197,773) (101,582) Change in payables and accruals (204,545) (298,754) <	Unwinding of deferred finance cost		· · · · · · · · · · · · · · · · · · ·
Unrealised gains on financial assets at fair value through profit or loss (1,602) (229) Depreciation 7,983 13,901 Amortisation of right-of-use assets 1,019 8,771 Share of results of associates 9,019 9,994 Net impairment loss 33,299 33,399 Finance lease income (50) (1,126) Provision for end of service benefit 94 Cain on disposal of non-current assets held for sale (2,963) (1,806) Other income (2,963) (1,806) Other income (2,963) (1,806) Operating gain before working capital changes (2,963) (1,806) Operating gain before working capital changes (197,773) (101,582) Change in receivables and prepayments (197,773) (101,582) Change in trading properties 56,497 25,003 Change in finance lease receivables (708) (3,232) Change in amounts due from / due to related parties (708) (3,232) Change in payables and accruals (204,545) (298,754) NET CASH USED IN OPERATING ACTIVITIES (39,136) (32,394) INVESTING ACTIVITIES Finance income received from associates 4,0000 (32,394) INVESTING ACTIVITIES Finance income received from associates (427,499) (289,166) Advances paid for purchase of projects and investments (593,034) (193,610) Payments for purchase of projects and investments (593,034) (193,610) Payments for purchase of projects and investments (593,034) (193,610) Payments for purchase of financial assets at fair value through profit or loss - (2,971) Payments for purchase of financial assets at fair value through profit or loss - (3,158) Net movement in short term deposits maturing after three months (58,294) (84,639)		· ·	
Depreciation	Net fair value loss/ (gain) on revaluation of investment properties	15,407	(1,763)
Amortisation of right-of-use assets 1,019 8,771 Share of results of associates 9,019 9,994 Net impairment loss 33,299 33,993 Finance lease income (50) (1,126) Provision for end of service benefit 94 - Gain on disposal of non-current assets held for sale (58,819) - Other income (29,963) (1,806) Operating gain before working capital changes 307,393 325,554 Changes in working capital: (197,773) (101,582) Change in receivables and prepayments (197,773) (101,582) Change in trading properties 56,497 25,003 Change in finance lease receivables - 20,617 Change in manunts due from / due to related parties (708) (3,232) Change in payables and accruals (204,545) (298,754) NET CASH USED IN OPERATING ACTIVITIES (39,136) (32,394) INVESTING ACTIVITIES 81 Finance income received 8,717 841 Dividend seceived from associates 4,00	Unrealised gains on financial assets at fair value through profit or loss	(1,602)	(229)
Share of results of associates 9,019 9,994 Net impairment loss 33,299 33,993 Finance lease income (50) (1,126) Provision for end of service benefit 94 - Gain on disposal of non-current assets held for sale (58,819) - Other income (2,963) (1,806) Operating gain before working capital changes 307,393 325,554 Changes in working capital: (197,773) (101,582) Change in receivables and prepayments (197,773) (101,582) Change in finance lease receivables - 20,617 Change in amounts due from / due to related parties (708) (3,232) Change in payables and accruals (204,545) (298,754) NET CASH USED IN OPERATING ACTIVITIES (39,136) (32,394) INVESTING ACTIVITIES 8,717 841 Dividends received from associates 4,000 - Finance income received 8,717 841 Dividends received from associates 4,000 - Purchase of investment properties <t< td=""><td>Depreciation</td><td>7,988</td><td>13,901</td></t<>	Depreciation	7,988	13,901
Net impairment loss 33,299 33,993 Finance lease income (50) (1,126) Provision for end of service benefit 94 - Gain on disposal of non-current assets held for sale (58,819) - Other income (2,963) (1,806) Operating gain before working capital changes 307,393 325,554 Changes in working capital: Change in receivables and prepayments (197,773) (101,582) Change in trading properties 56,497 25,003 Change in finance lease receivables - 20,617 Change in payables and accruals (708) (3,232) Change in payables and accruals (204,545) (298,754) NET CASH USED IN OPERATING ACTIVITIES 39,136 32,394) INVESTING ACTIVITIES Finance income received from associates 4,000 - Purchase of investment properties (427,499) (289,166) Advances paid for purchase of projects and investments (593,034) (193,610) Payments for purchase of property, plant and equipment	Amortisation of right-of-use assets	1,019	· · · · · · · · · · · · · · · · · · ·
Finance lease income (50) (1,126) Provision for end of service benefit 94	Share of results of associates	9,019	
Provision for end of service benefit 94 6-	Net impairment loss	33,299	33,993
Gain on disposal of non-current assets held for sale (58,819) - Other income (2,963) (1,806) Operating gain before working capital changes 307,393 325,554 Changes in working capital: (197,773) (101,582) Change in receivables and prepayments (197,773) (101,582) Change in trading properties 56,497 25,003 Change in finance lease receivables - 20,617 Change in amounts due from / due to related parties (708) (3,232) Change in payables and accruals (204,545) (298,754) NET CASH USED IN OPERATING ACTIVITIES (39,136) (32,394) INVESTING ACTIVITIES Finance income received 8,717 841 Dividends received from associates 4,000 - Purchase of investment properties (427,499) (289,166) Advances paid for purchase of projects and investments (593,034) (193,610) Payments for purchase of property, plant and equipment (5,853) (802) Proceeds from disposal of non-current assets held for sale 375,165 - <td>Finance lease income</td> <td>(50)</td> <td>(1,126)</td>	Finance lease income	(50)	(1,126)
Other income (2,963) (1,806) Operating gain before working capital changes 307,393 325,554 Changes in working capital: *** Change in receivables and prepayments (197,773) (101,582) Change in trading properties 56,497 25,003 Change in finance lease receivables - 20,617 Change in amounts due from / due to related parties (708) (3,232) Change in payables and accruals (204,545) (298,754) NET CASH USED IN OPERATING ACTIVITIES 39,136 (32,394) INVESTING ACTIVITIES ** ** ** Finance income received 8,717 841 ** ** Dividends received from associates 4,000 - ** Purchase of investment properties (427,499) (289,166) ** Advances paid for purchase of projects and investments (593,034) (193,610) ** Payments for purchase of property, plant and equipment (5,853) (802) ** Proceeds from disposal of non-current assets held for sale 375,165 -	Provision for end of service benefit	94	-
Operating gain before working capital changes 307,393 325,554 Changes in working capital: (197,773) (101,582) Change in receivables and prepayments 56,497 25,003 Change in finance lease receivables - 20,617 Change in amounts due from / due to related parties (708) (3,232) Change in payables and accruals (204,545) (298,754) NET CASH USED IN OPERATING ACTIVITIES (39,136) (32,394) INVESTING ACTIVITIES Finance income received 8,717 841 Dividends received from associates 4,000 - Purchase of investment properties (427,499) (289,166) Advances paid for purchase of projects and investments (593,034) (193,610) Payments for purchase of property, plant and equipment (5,853) (802) Proceeds from disposal of non-current assets held for sale 375,165 - Dividend income received 1,150 1,023 Proceeds from disposal of financial assets at fair value through profit or loss - 2,971 Payments for purchase of financial assets at fair valu	Gain on disposal of non-current assets held for sale	(58,819)	-
Changes in working capital: Change in receivables and prepayments Change in trading properties Change in trading properties Change in finance lease receivables Change in finance lease receivables Change in finance lease receivables Change in amounts due from / due to related parties Change in amounts due from / due to related parties Change in payables and accruals Change in payables Actrustiles Sangals Sangals Change in payables and accruals Against (204,545) Capa,136 Capa,13	Other income	(2,963)	(1,806)
Change in receivables and prepayments Change in trading properties So,497 Change in finance lease receivables Change in finance lease receivables Change in mamounts due from / due to related parties Change in amounts due from / due to related parties Change in payables and accruals Change in payables and accruals Change in payables and accruals CHANGE IN OPERATING ACTIVITIES INVESTING ACTIVITIES Finance income received Solve the so	Operating gain before working capital changes	307,393	325,554
Change in trading properties Change in finance lease receivables Change in finance lease receivables Change in amounts due from / due to related parties Change in amounts due from / due to related parties Change in payables and accruals Change in trading properties Change in finance lease received (204,545) Capacitation Change in trading properties Capacitation Change in finance lease receivables Capacitation Change in finance lease receivables Capacitation Cap	Changes in working capital:		
Change in finance lease receivables Change in amounts due from / due to related parties Change in amounts due from / due to related parties Change in payables and accruals Change in payables and accruals (204,545) (298,754) NET CASH USED IN OPERATING ACTIVITIES TINVESTING ACTIVITIES Finance income received Barria Sample Sample	Change in receivables and prepayments	(197,773)	(101,582)
Change in amounts due from / due to related parties Change in payables and accruals Change in payables and accruals (204,545) (298,754) NET CASH USED IN OPERATING ACTIVITIES INVESTING ACTIVITIES Finance income received Finance income received Purchase of investment properties Advances paid for purchase of projects and investments Payments for purchase of property, plant and equipment Payments for purchase of property, plant and equipment Proceeds from disposal of non-current assets held for sale Dividend income received The description of the property o	Change in trading properties	56,497	25,003
Change in payables and accruals NET CASH USED IN OPERATING ACTIVITIES INVESTING ACTIVITIES Finance income received Finance income received Outline of investment properties Advances paid for purchase of projects and investments Payments for purchase of property, plant and equipment Proceeds from disposal of non-current assets held for sale Dividend income received The proceeds from disposal of financial assets at fair value through profit or loss The proceeds from disposal of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss Proceeds from disposal of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of financial assets at fair value through profit or loss The payments for purchase of profit or loss at the payments for purchase of payments for purchase of payments for purchase of payments for purchase of payments	Change in finance lease receivables	-	20,617
INVESTING ACTIVITIES Finance income received 8,717 841 Dividends received from associates 4,000 - Purchase of investment properties (427,499) (289,166) Advances paid for purchase of projects and investments (593,034) (193,610) Payments for purchase of property, plant and equipment (5,853) (802) Proceeds from disposal of non-current assets held for sale 375,165 - Dividend income received 1,150 1,023 Proceeds from disposal of financial assets at fair value through profit or loss - 2,971 Payments for purchase of financial assets at fair value through profit or loss - (3,158) Net movement in short term deposits maturing after three months 658,294 (84,639)	Change in amounts due from / due to related parties	(708)	(3,232)
INVESTING ACTIVITIES Finance income received 8,717 841 Dividends received from associates 4,000 - Purchase of investment properties (427,499) (289,166) Advances paid for purchase of projects and investments (593,034) (193,610) Payments for purchase of property, plant and equipment (5,853) (802) Proceeds from disposal of non-current assets held for sale 375,165 - Dividend income received 1,150 1,023 Proceeds from disposal of financial assets at fair value through profit or loss - 2,971 Payments for purchase of financial assets at fair value through profit or loss - (3,158) Net movement in short term deposits maturing after three months 658,294 (84,639)	Change in payables and accruals	(204,545)	(298,754)
Finance income received Dividends received from associates Purchase of investment properties Advances paid for purchase of projects and investments Advances paid for purchase of projects and investments Payments for purchase of property, plant and equipment Proceeds from disposal of non-current assets held for sale Dividend income received Proceeds from disposal of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Ret movement in short term deposits maturing after three months 658,294 (84,639)	NET CASH USED IN OPERATING ACTIVITIES	(39,136)	(32,394)
Finance income received Dividends received from associates Purchase of investment properties Advances paid for purchase of projects and investments Advances paid for purchase of projects and investments Payments for purchase of property, plant and equipment Proceeds from disposal of non-current assets held for sale Dividend income received Proceeds from disposal of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Ret movement in short term deposits maturing after three months 658,294 (84,639)	INVESTING ACTIVITIES		
Dividends received from associates Purchase of investment properties Advances paid for purchase of projects and investments (593,034) Payments for purchase of property, plant and equipment Proceeds from disposal of non-current assets held for sale Dividend income received Dividend income received Proceeds from disposal of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss		Q 717	Ω/11
Purchase of investment properties Advances paid for purchase of projects and investments (593,034) (193,610) Payments for purchase of property, plant and equipment (5,853) (802) Proceeds from disposal of non-current assets held for sale Dividend income received 1,150 1,023 Proceeds from disposal of financial assets at fair value through profit or loss - 2,971 Payments for purchase of financial assets at fair value through profit or loss - (3,158) Net movement in short term deposits maturing after three months (684,639)			041
Advances paid for purchase of projects and investments Payments for purchase of property, plant and equipment Proceeds from disposal of non-current assets held for sale Dividend income received Proceeds from disposal of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Ret movement in short term deposits maturing after three months (593,034) (193,610) (802) (802) Proceeds from disposal of non-current assets held for sale 1,150 1,023 Payments for purchase of financial assets at fair value through profit or loss (3,158)		•	(280 166)
Payments for purchase of property, plant and equipment Proceeds from disposal of non-current assets held for sale Dividend income received Proceeds from disposal of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss Payments for purchase of financial assets at fair value through profit or loss			
Proceeds from disposal of non-current assets held for sale Dividend income received 1,150 1,023 Proceeds from disposal of financial assets at fair value through profit or loss - 2,971 Payments for purchase of financial assets at fair value through profit or loss - (3,158) Net movement in short term deposits maturing after three months 658,294 (84,639)			
Dividend income received 1,150 1,023 Proceeds from disposal of financial assets at fair value through profit or loss - 2,971 Payments for purchase of financial assets at fair value through profit or loss - (3,158) Net movement in short term deposits maturing after three months 658,294 (84,639)			(002)
Payments for purchase of financial assets at fair value through profit or loss - (3,158) Net movement in short term deposits maturing after three months 658,294 (84,639)			1,023
Payments for purchase of financial assets at fair value through profit or loss - (3,158) Net movement in short term deposits maturing after three months 658,294 (84,639)			
Net movement in short term deposits maturing after three months 658,294 (84,639)	Proceeds from disposal of financial assets at fair value through profit or loss	-	2,971
	Payments for purchase of financial assets at fair value through profit or loss	-	(3,158)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES 20,940 (566,540)		658,294	(84,639)
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	20,940	(566,540)







Condensed consolidated interim financial statements

For the three months ended 31 March 2022

Condensed consolidated interim STATEMENT OF CASH FLOWS (continued)

	31 March 2022 (Unreviewed) QR'000	31 March 2021 (Unreviewed) QR'000
FINANCING ACTIVITIES		
Finance cost paid	(122,166)	(85,388)
Proceeds from obligations under Islamic finance contracts	1,453,757	1,817,573
Payments for obligations under Islamic finance contracts	(356,497)	(498, 578)
Dividends paid	(358,045)	(437,892)
Repayment of lease liabilities	(6,088)	(3,990)
Change in restricted bank balances	(8,459)	(48,881)
NET CASH GENERATED FROM FINANCING ACTIVITIES	602,502	742,844
NET INCREASE IN CASH AND CASH EQUIVALENTS	584,306	143,910
Net foreign exchange difference	(1,679)	(2,850)
Cash and cash equivalents at 1 January	534,872	416,054
CASH AND CASH EQUIVALENTS AT 31 March	1,117,499	557,114





