



QINVEST

**CONSOLIDATED FINANCIAL STATEMENTS (QAR)
31 DECEMBER 2015**

PARTNERS IN VALUE CREATION

CONSOLIDATED FINANCIAL STATEMENTS (QAR)

31 DECEMBER 2015



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2015

	2015 QAR '000	2014 QAR '000
ASSETS		
Cash and bank balances	251,342	267,416
Placements with banks	227,402	510,983
Financing assets	1,817,911	1,002,208
Investment securities	1,293,521	816,488
Investment in real estate	212,598	234,755
Investment in property lease	183,081	-
Investment in associates	282,169	209,478
Assets of a subsidiary held for sale	4,459	61,359
Other assets	204,794	200,142
TOTAL ASSETS	4,477,277	3,302,829
LIABILITIES AND EQUITY		
Liabilities		
Liabilities of a subsidiary held for sale	3,400	18,688
Borrowings	1,613,230	652,816
Other liabilities	118,239	80,722
Total liabilities	1,734,869	752,226
Equity		
Share capital	2,730,000	2,730,000
Share premium	27,300	27,300
Treasury shares	(182,000)	(182,000)
Other reserves	110,823	40,335
Retained earnings / (Accumulated losses)	37,721	(65,032)
Total equity attributable to shareholders of the Bank	2,723,844	2,550,603
Non-controlling interest	18,564	-
Total equity	2,742,408	2,550,603
TOTAL LIABILITIES AND EQUITY	4,477,277	3,302,829
Off-balance sheet items		
Restricted investment accounts	576,762	127,279

Sheikh Jassim Bin Hamad Bin Jassim Bin Jabor Al Thani
Chairman

Tamim Hamad Al-Kawari
Chief Executive Officer

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2015

	2015 QAR '000	2014 QAR '000
Fee and commission income	51,153	91,229
Income from financing assets	138,986	88,088
Net gain from investments	183,627	98,375
Income from placements with banks	4,372	6,461
Share of results of associates	(5,376)	8,365
Profit from a subsidiary held for sale	21,207	1,998
Other (loss) / income	(491)	4,313
Net operating income	393,478	298,829
Staff costs	(130,410)	(92,154)
General and administrative expenses	(45,242)	(38,358)
Depreciation and amortisation	(3,462)	(5,424)
Total operating expenses	(179,114)	(135,936)
Operating profit	214,364	162,893
Finance expenses	(25,520)	(19,874)
Provision for legal claims	(4,859)	(9,100)
Impairment loss on an associate and financial assets	(26,503)	(14,698)
Profit before tax	157,482	119,221
Tax expense	(3,130)	(31,293)
NET PROFIT FOR THE YEAR	154,352	87,928
Attributable to:		
Shareholders of the Bank	154,104	87,928
Non-controlling interest	248	-
	154,352	87,928

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the year ended 31 December 2015

	Share capital QAR '000	Share premium QAR '000	Treasury shares QAR '000	Other reserves QAR '000	Retained earnings / (Accumulated losses) QAR '000	Total equity attributable to shareholders of the Bank QAR '000	Non-controlling interest QAR '000	Total Equity QAR '000
As at 1 January 2015	2,730,000	27,300	(182,000)	40,335	(65,032)	2,550,603	-	2,550,603
Profit for the year	-	-	-	-	154,103	154,103	248	154,351
Foreign currency translation differences of foreign operations	-	-	-	(3,731)	-	(3,731)	(604)	(4,335)
Effective portion of changes in fair value of net investment hedges	-	-	-	1,310	-	1,310	-	1,310
Effective portion of changes in fair value of cash flow hedges	-	-	-	(717)	-	(717)	-	(717)
Net change in fair value of investment designated as equity	-	-	-	32,163	-	32,163	-	32,163
Share of reserves of equity accounted associates	-	-	-	29,062	-	29,062	-	29,062
Share-based payments	-	-	-	12,401	-	12,401	-	12,401
Dividends	-	-	-	-	(51,350)	(51,350)	-	(51,350)
Net movement in non-controlling interest	-	-	-	-	-	-	18,920	18,920
As at 31 December 2015	2,730,000	27,300	(182,000)	110,823	37,721	2,723,844	18,564	2,742,408

	Share capital QAR '000	Share premium QAR '000	Treasury shares QAR '000	Other reserves QAR '000	Accumulated losses QAR '000	Total Equity QAR '000
As at 1 January 2014	2,730,000	27,300	-	54,949	(152,960)	2,659,289
Profit for the year	-	-	-	-	87,928	87,928
Foreign currency translation differences of foreign operations	-	-	-	(74,525)	-	(74,525)
Effective portion of changes in fair value of net investment hedges	-	-	-	71,395	-	71,395
Effective portion of changes in fair value of cash flow hedges	-	-	-	5,726	-	5,726
Net change in fair value of investment designated as equity	-	-	-	(24,683)	-	(24,683)
Share of reserves of equity accounted associates	-	-	-	7,473	-	7,473
Shares bought back	-	-	(182,000)	-	-	(182,000)
As at 31 December 2014	2,730,000	27,300	(182,000)	40,335	(65,032)	2,550,603

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Note: "\$" refers to US Dollars throughout this document