



**QINVEST**

**QUARTERLY REPORT (US\$) MARCH 2015**

PARTNERS IN VALUE CREATION



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2015 (US\$)

	31 March 2015 (Unaudited) US\$ '000	31 December 2014 (Audited) US\$ '000
<b>ASSETS</b>		
Cash and bank balances	29,641	73,466
Placements with banks	145,114	140,380
Financing assets	338,112	275,332
Investment securities	222,663	224,310
Assets of a subsidiary held for sale	15,026	16,857
Investment in associates	73,139	57,549
Investment properties	57,170	64,493
Other assets	60,733	54,984
<b>TOTAL ASSETS</b>	<b>941,598</b>	<b>907,371</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Long term borrowings	209,573	179,345
Liabilities of a subsidiary held for sale	5,111	5,134
Other liabilities	32,215	22,177
<b>Total liabilities</b>	<b>246,899</b>	<b>206,656</b>
<b>Equity</b>		
Share capital	750,000	750,000
Share premium	7,500	7,500
Treasury shares	(50,000)	(50,000)
Share-based payment reserve	852	-
Hedging and foreign currency translation reserves	(635)	(2,442)
Investments fair value reserve	11,480	13,523
Accumulated losses	(24,498)	(17,866)
<b>Total equity</b>	<b>694,699</b>	<b>700,715</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>941,598</b>	<b>907,371</b>
<b>Off-balance sheet items</b>		
Restricted investment accounts	72,664	34,967



**Sheikh Jassim Bin Hamad Bin Jassim Bin Jabor Al Thani**  
Chairman



**Tamim Hamad Al-Kawari**  
Chief Executive Officer

## INTERIM CONSOLIDATED STATEMENT OF INCOME

For the three month period ended 31 March 2015 (US\$)

	Three month period ended 31 March 2015 (Unaudited) US\$ '000	Three month period ended 31 March 2014 (Unaudited) US\$ '000
Fee and commission income	3,174	5,449
Income from financing assets	7,299	7,215
Net gain from investments	7,569	1,986
Income from placements with banks	347	542
Share of results of associates	242	(492)
Profit from a subsidiary held for sale	2,011	561
Other income	59	996
<b>Net operating income</b>	<b>20,701</b>	<b>16,257</b>
Staff costs	(8,872)	(6,276)
General and administrative expenses	(2,342)	(2,195)
Depreciation and amortisation	(219)	(359)
<b>Total operating expenses</b>	<b>(11,433)</b>	<b>(8,830)</b>
<b>Operating profit</b>	<b>9,268</b>	<b>7,427</b>
Finance expenses	(1,449)	(952)
Net impairment loss on other financial assets	-	(1,019)
<b>Profit before tax</b>	<b>7,819</b>	<b>5,456</b>
Tax expense	(344)	(699)
<b>Net profit for the period</b>	<b>7,475</b>	<b>4,757</b>

## INTERIM CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the three month period ended 31 March 2015 (US\$)

	Share capital US\$ '000	Share premium US\$ '000	Treasury shares US\$ '000	Share-based payment reserve US\$ '000	Hedging and foreign currency translation reserves US\$ '000	Investments fair value reserve US\$ '000	Accumulated losses US\$ '000	Total US\$ '000
Balance as at 1 January 2015 (Audited)	750,000	7,500	(50,000)	-	(2,442)	13,523	(17,866)	700,715
Net profit for the period	-	-	-	-	-	-	7,475	7,475
Other comprehensive income	-	-	-	-	1,807	(2,043)	-	(236)
Total comprehensive income/(loss) for the period	-	-	-	-	1,807	(2,043)	7,475	7,239
Share-based payments	-	-	-	852	-	-	-	852
Dividends	-	-	-	-	-	-	(14,107)	(14,107)
<b>Balance as at 31 March 2015 (Unaudited)</b>	<b>750,000</b>	<b>7,500</b>	<b>(50,000)</b>	<b>852</b>	<b>(635)</b>	<b>11,480</b>	<b>(24,498)</b>	<b>694,699</b>

**QInvest LLC**

Doha, Qatar  
Tornado Tower, 39th Floor  
West Bay, Doha  
P.O. Box: 26222  
State of Qatar  
Tel: +974 4405 6666  
Fax: +974 4444 8446  
Email: [info@qinvest.com](mailto:info@qinvest.com)  
Website: [www.qinvest.com](http://www.qinvest.com)  
Authorized by the QFC Regulatory Authority Under the License No. 00048

**QInvest Saudi Arabia Company**

Riyadh, Kingdom of Saudi Arabia  
Akaria Plaza, Level 6, North Wing, Gate D  
P.O Box 250249, Riyadh 11391  
Kingdom of Saudi Arabia  
Tel: +9661 1486 8401  
Fax: +9661 1486 8550  
Email: [info@qinvest.com.sa](mailto:info@qinvest.com.sa)  
Licensed by the Capital Market Authority Under License No. 11152-36

**QInvest Turkey Representative Office**

Istanbul, Turkey  
Astoria Residence  
A Blok D: 1901  
Buyukdere Cad. No. 127  
34394 Esentepe  
Turkey  
Telephone: +90 212 215 2066  
Fax: +90 212 2152063  
Email: [info@qinvest.com](mailto:info@qinvest.com)  
Website: [www.qinvest.com](http://www.qinvest.com)  
QINVEST Turkey Representative Office is regulated and supervised by the  
Banking Regulation and Supervision Agency (BRSA)

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