



**QINVEST**

**QUARTERLY REPORT (US\$) MARCH 2016**

PARTNERS IN VALUE CREATION



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2016 (US\$)

	31 March 2016 (Unaudited) US\$ '000	31 December 2015 (Audited) US\$ '000
<b>ASSETS</b>		
Cash and bank balances	53,907	69,050
Placements with banks	167,960	62,473
Financing assets	522,015	499,426
Investment securities	368,379	355,363
Investment in real estate	59,350	58,406
Investment in property lease	51,197	50,297
Investment in associates	74,935	77,519
Assets of a subsidiary held for sale	1,230	1,225
Other assets	88,906	56,262
<b>TOTAL ASSETS</b>	<b>1,387,879</b>	<b>1,230,021</b>
<b>LIABILITIES</b>		
Placement from bank	135,000	-
Financing liabilities	475,020	443,195
Liabilities of a subsidiary held for sale	987	934
Other liabilities	40,420	32,483
<b>Total liabilities</b>	<b>651,427</b>	<b>476,612</b>
<b>EQUITY</b>		
Share capital	750,000	750,000
Share premium	7,500	7,500
Treasury shares	(50,000)	(50,000)
Other reserves	25,827	30,446
(Accumulated losses)\Retained earnings	(7,830)	10,363
<b>Total equity attributable to shareholders of the Bank</b>	<b>725,497</b>	<b>748,309</b>
<b>Non-controlling interest</b>	<b>10,955</b>	<b>5,100</b>
<b>Total equity</b>	<b>736,452</b>	<b>753,409</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,387,879</b>	<b>1,230,021</b>
<b>Off-balance sheet items</b>		
Restricted investment accounts	152,281	158,451



**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 2016 (US\$)

	Three month period ended 31 March 2016 (Unaudited) US\$ '000	Three month period ended 31 March 2015 (Unaudited) US\$ '000
Fee and commission income	6,560	3,174
Income from financing assets	13,125	7,299
Net gain from investments	8,743	7,569
Income from placements with banks	129	347
Share of results of associates	(1,056)	242
Profit from a subsidiary held for sale	470	2,011
Other income	166	59
<b>Net operating income</b>	<b>28,137</b>	<b>20,701</b>
Staff costs	(10,192)	(8,872)
General and administrative expenses	(3,440)	(2,342)
Depreciation and amortisation	(240)	(219)
<b>Total operating expenses</b>	<b>(13,872)</b>	<b>(11,433)</b>
<b>Operating profit</b>	<b>14,265</b>	<b>9,268</b>
Finance expenses	(3,688)	(1,449)
Impairment loss on financial assets and other assets	(400)	-
<b>PROFIT BEFORE TAX</b>	<b>10,177</b>	<b>7,819</b>
Tax expense	(3)	(344)
<b>NET PROFIT FOR THE PERIOD</b>	<b>10,174</b>	<b>7,475</b>
Attributable to:		
Shareholders of the Bank	10,021	7,475
Non-controlling interest	153	-
	<b>10,174</b>	<b>7,475</b>

## INTERIM CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the three month period ended 31 March 2016 (US\$)

	Attribute to shareholder of the Bank					Total equity attributable to shareholders of the Bank US\$ '000	Non-controlling interest US\$ '000	Total Equity US\$ '000
	Share capital US\$ '000	Share premium US\$ '000	Treasury shares US\$ '000	Other reserves US\$ '000	Retained earnings / (Accumulated losses) US\$ '000			
As at 1 January 2016 (Audited)	750,000	7,500	(50,000)	30,446	10,363	748,309	5,100	753,409
Profit for the period	-	-	-	-	10,021	10,021	153	10,174
Foreign currency translation differences of foreign operations	-	-	-	51	-	51	211	262
Effective portion of changes in fair value of hedges	-	-	-	(4,859)	-	(4,859)	-	(4,859)
Net change in fair value of investment designated as equity	-	-	-	(663)	-	(663)	-	(663)
Share-based payments	-	-	-	852	-	852	-	852
Dividends (Note 10)	-	-	-	-	(28,214)	(28,214)	-	(28,214)
Net movement in non-controlling interest	-	-	-	-	-	-	5,491	5,491
<b>As at 31 March 2016 (Unaudited)</b>	<b>750,000</b>	<b>7,500</b>	<b>(50,000)</b>	<b>25,827</b>	<b>(7,830)</b>	<b>725,497</b>	<b>10,955</b>	<b>736,452</b>
			Share capital US\$ '000	Share premium US\$ '000	Treasury shares US\$ '000	Other reserves US\$ '000	Accumulated losses US\$ '000	Total Equity US\$ '000
Balance as at 1 January 2015 (Audited)			750,000	7,500	(50,000)	11,081	(17,866)	700,715
Net profit for the period			-	-	-	-	7,475	7,475
Foreign currency translation differences of foreign operations			-	-	-	(17,197)	-	(17,197)
Effective portion of changes in fair value of hedges			-	-	-	19,004	-	19,004
Net change in fair value of investment designated as equity			-	-	-	(2,043)	-	(2,043)
Share-based payments			-	-	-	852	-	852
Dividends (Note 10)			-	-	-	-	(14,107)	(14,107)
Balance as at 31 March 2015 (Unaudited)			750,000	7,500	(50,000)	11,697	(24,498)	694,699

**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