

**Salam International Investment Limited Q.P.S.C.**  
**Condensed consolidated interim financial information**  
**30 September 2023**

**Salam International Investment Limited Q.P.S.C.**

**Condensed consolidated interim financial information  
As at and for the nine months ended 30 September 2023**

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**Salam International Investment Limited Q.P.S.C.****Condensed consolidated statement of financial position  
As at 30 September 2023**

In Qatari Riyals

	<b>30 September 2023</b>	31 December 2022
	<b>(Not Reviewed)</b>	(Audited)
<b>Assets</b>		
Property and equipment	252,678,661	284,326,849
Right-of-use assets	61,712,492	78,637,376
Intangible assets and goodwill	71,294,267	73,976,632
Investment properties	2,245,358,265	2,370,885,601
Equity-accounted investees	215,146,716	212,683,483
Investment securities	82,758,799	87,099,465
Retention receivables	31,046,177	43,259,430
Loan to associate companies	24,283,224	23,842,487
Other assets	18,454,775	11,272,372
<b>Non-current assets</b>	<b>3,002,733,376</b>	<b>3,185,983,695</b>
Inventories	312,406,624	281,468,399
Due from related parties	260,505,880	246,625,945
Retention receivables	39,565,757	45,930,427
Contract assets	160,554,535	141,369,301
Trade and other receivables	285,004,455	504,983,295
Other assets	138,705,346	140,211,834
Cash and cash equivalents	167,020,057	92,810,183
<b>Current assets</b>	<b>1,363,762,654</b>	<b>1,453,399,384</b>
<b>Total assets</b>	<b>4,366,496,030</b>	<b>4,639,383,079</b>


**Salam International Investment Limited Q.P.S.C.**

**Condensed consolidated statement of financial position (continued)  
As at 30 September 2023**

In Qatari Riyals

	<b>30 September 2023</b>	31 December 2022
	<b>(Not Reviewed)</b>	(Audited)
<b>Equity</b>		
Share capital	1,143,145,870	1,143,145,870
Legal reserve	477,675,924	477,675,924
Fair value reserve	(37,208,892)	(36,661,963)
Accumulated losses	<u>(148,860,090)</u>	<u>(161,840,172)</u>
<b>Equity attributable to owners of the Company</b>	<b>1,434,752,812</b>	<b>1,422,319,659</b>
Non-controlling interests	<u>254,895,302</u>	<u>246,922,663</u>
<b>Total equity</b>	<b><u>1,689,648,114</u></b>	<b><u>1,669,242,322</u></b>
<b>Liabilities</b>		
Borrowings	1,780,197,280	1,811,237,584
Lease liabilities	50,892,923	67,895,323
Employees' end of service benefits	52,833,266	56,164,592
Retention payables	3,337,357	3,729,541
Trade and other payables	<u>550,000</u>	<u>1,100,000</u>
<b>Non-current liabilities</b>	<b><u>1,887,810,826</u></b>	<b><u>1,940,127,040</u></b>
Due to related parties	1,343,558	1,424,632
Bank overdrafts	52,529,895	80,096,311
Borrowings	314,839,260	475,771,739
Lease liabilities	8,309,873	11,218,289
Retention payables	9,936,007	11,487,375
Advances from customers	70,874,542	77,233,260
Contract liabilities	37,323,226	30,217,564
Other liabilities	122,898,182	135,290,130
Trade and other payables	<u>170,982,547</u>	<u>207,274,417</u>
<b>Current liabilities</b>	<b><u>789,037,090</u></b>	<b><u>1,030,013,717</u></b>
<b>Total liabilities</b>	<b><u>2,676,847,916</u></b>	<b><u>2,970,140,757</u></b>
<b>Total equity and liabilities</b>	<b><u>4,366,496,030</u></b>	<b><u>4,639,383,079</u></b>

These condensed consolidated interim financial information were approved by the Board of Directors and signed on its behalf by the following on 24 October 2023:

  
**Abdul Salam Issa Abu Issa**  
 Chief Executive Officer and Board Member

  
**Hekmat Abdel Fattah Younis**  
 Chief Financial Officer



Salam International Investment Limited Q.P.S.C.

Condensed consolidated statement of profit or loss  
For the nine months ended 30 September 2023

In Qatari Riyals

	For the nine months ended 30 September	
	2023 (Not Reviewed)	2022 (Not Reviewed) Restated)
Revenue from contract with customers	1,008,581,743	1,092,968,821
Real estate revenue	85,431,175	82,114,065
Revenue	<b>1,094,012,918</b>	1,175,082,886
Operating cost	(761,405,219)	(853,242,083)
<b>Gross profit</b>	<b>332,607,699</b>	321,840,803
Other income	25,245,361	32,253,978
General and administrative expenses	(246,799,906)	(239,821,652)
Allowance for Impairment of financial assets contract assets	(16,713,280)	(21,826,397)
Net gain on investment properties	22,987,517	3,792,149
<b>Operating profit</b>	<b>117,327,391</b>	96,238,881
Finance cost	(113,079,779)	(80,302,924)
Finance income	10,508,526	6,133,470
<b>Net finance cost</b>	<b>(102,571,253)</b>	(74,169,454)
Share of profit of equity-accounted investees, net of tax	6,839,510	12,370,581
<b>Profit before tax</b>	<b>21,595,648</b>	34,440,008
Income tax expense	(463,700)	(267,590)
<b>Profit for the period</b>	<b>21,131,948</b>	34,172,418
<b>Profit attributable to:</b>		
Owners of the Company	12,980,082	29,867,228
Non-controlling interests	8,151,866	4,305,190
	<b>21,131,948</b>	34,172,418
<b>Earnings per share</b>		
Basic and diluted earnings per share	<b>0.011</b>	0.026

**Salam International Investment Limited Q.P.S.C.**

**Condensed consolidated statement of other comprehensive income  
For the nine months ended 30 September 2023**

In Qatari Riyals

	<b>For the nine months ended 30 September</b>	
	<b>2023 (Not Reviewed)</b>	<b>2022 (Not Reviewed) Restated)</b>
<b>Profit for the period</b>	<b>21,131,948</b>	34,172,418
<b>Other comprehensive income:</b>		
<i>Item that will not be reclassified to profit or loss:</i>		
Equity investments at FVOCI – net change in fair value	60,621	(2,242,649)
<b>Other comprehensive income for the period</b>	<b>60,621</b>	(2,242,649)
<b>Total comprehensive income for the period</b>	<b>21,192,569</b>	31,929,769
<b>Total comprehensive income attributable to:</b>		
Owners of the Company	12,433,153	27,504,518
Non-controlling interests	8,759,416	4,425,251
<b>Total comprehensive income for the period</b>	<b>21,192,569</b>	31,929,769

**Salam International Investment Limited Q.P.S.C.**

**Condensed consolidated statement of changes in equity  
For the nine months ended 30 September 2023**

In Qatari Riyals

	Attributable to owners of the Company					Non-controlling interests	Total equity
	Share capital	Legal reserve (1)	Fair value reserve	Retained earnings	Total		
Balance at 1 January 2023 (Audited)	1,143,145,870	477,675,924	(36,661,963)	(161,840,172)	1,422,319,659	246,922,663	1,669,242,322
<i>Total comprehensive income for the period</i>	-	-	-	12,980,082	12,980,082	8,151,866	21,131,948
Profit for the period	-	-	(546,929)	-	(546,929)	607,550	60,621
Other comprehensive income for the period	-	-	(546,929)	-	(546,929)	8,759,416	21,192,569
<b>Total comprehensive income for the period</b>	-	-	(546,929)	12,980,082	12,433,153	8,759,416	21,192,569
<i>Transactions with owners of the Company</i>	-	-	-	-	-	(786,777)	(786,777)
Net movement in non-controlling interests	-	-	-	-	-	(786,777)	(786,777)
<b>Total transactions with owners of the Company</b>	-	-	-	-	-	(786,777)	(786,777)
<b>Balance at 30 Sep 2023 (Not Reviewed)</b>	<b>1,143,145,870</b>	<b>477,675,924</b>	<b>(37,208,892)</b>	<b>(148,860,090)</b>	<b>1,434,752,812</b>	<b>254,895,302</b>	<b>1,689,648,114</b>
Balance at 1 January 2022 (Restated)	1,143,145,870	471,652,650	(32,523,105)	(214,782,176)	1,367,493,239	220,805,203	1,588,298,442
<i>Total comprehensive income for the period</i>	-	-	-	29,867,228	29,867,228	4,305,190	34,172,418
Profit for the period	-	-	(2,362,710)	-	(2,362,710)	120,061	(2,242,649)
Other comprehensive income for the period	-	-	(2,362,710)	-	(2,362,710)	4,425,251	31,929,769
<b>Total comprehensive income for the period</b>	-	-	(2,362,710)	29,867,228	27,504,518	4,425,251	31,929,769
<i>Transactions with owners of the Company</i>	-	-	-	-	-	(272,783)	(272,783)
Net movement in non-controlling interests	-	-	-	-	-	(272,783)	(272,783)
Acquisition of non-controlling interests without a change in control	-	-	-	160,700	160,700	(546,900)	(386,200)
Total transactions with owners of the Company	-	-	-	160,700	160,700	(819,683)	(658,983)
<b>Balance at 30 Sep 2022 (Not Reviewed &amp; Restated)</b>	<b>1,143,145,870</b>	<b>471,652,650</b>	<b>(34,885,815)</b>	<b>(184,754,248)</b>	<b>1,395,158,457</b>	<b>224,410,771</b>	<b>1,619,569,228</b>

(1) The legal reserve will be accounted for at the year end.

**Salam International Investment Limited Q.P.S.C.**

**Notes to the condensed consolidated interim financial information**

**As at and for the six months ended 30 June 2023**

In Qatari Riyals

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