

Salam International Investment Limited Q.P.S.C.
Condensed consolidated interim financial information
30 September 2024

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

**Condensed consolidated interim financial information
As at and for the nine months ended 30 September 2024**

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

**Condensed consolidated statement of financial position
As at 30 September 2024**

In Qatari Riyals

	30 September 2024 (Not Reviewed)	31 December 2023 (Audited)
Assets		
Property and equipment	320,495,092	260,170,628
Right-of-use assets	72,976,888	68,982,943
Intangible assets and goodwill	67,830,217	70,410,197
Investment properties	2,240,682,152	2,243,726,706
Equity-accounted investees	214,366,577	209,751,637
Investment securities	91,298,333	93,843,039
Retention receivables	35,408,175	34,137,381
Loan to associate companies	24,741,406	24,435,928
Other assets	9,432,852	10,471,620
Non-current assets	<u>3,077,231,692</u>	<u>3,015,930,079</u>
Inventories	301,005,064	291,948,052
Due from related parties	282,553,356	276,930,306
Retention receivables	30,823,311	30,813,534
Contract assets	159,199,152	147,850,834
Trade and other receivables	295,404,831	308,440,320
Other assets	118,209,324	128,034,642
Cash and cash equivalents	184,609,640	257,994,794
Current assets	<u>1,371,804,678</u>	<u>1,442,012,482</u>
Total assets	<u>4,449,036,370</u>	<u>4,457,942,561</u>

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


Condensed consolidated statement of financial position (continued)

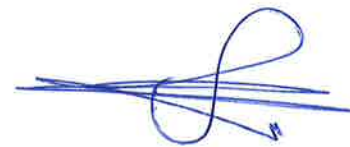
As at 30 September 2024

In Qatari Riyals

	30 September 2024	31 December 2023
	(Not Reviewed)	(Audited)
Equity		
Share capital	1,143,145,870	1,143,145,870
Legal reserve	319,987,382	319,987,382
Fair value reserve	(16,867,801)	(26,704,981)
Retained earnings	56,656,418	36,454,600
Equity attributable to owners of the Company	1,502,921,869	1,472,882,871
Non-controlling interests	210,788,867	257,787,082
Total equity	1,713,710,736	1,730,669,953
Liabilities		
Borrowings	1,703,523,772	1,764,089,424
Lease liabilities	62,078,115	59,155,872
Employees' end of service benefits	51,293,713	52,687,100
Retention/other payables	6,028,784	4,126,979
Non-current liabilities	1,822,924,384	1,880,059,375
Due to related parties	1,748,222	2,042,955
Bank overdrafts	59,371,843	50,438,787
Borrowings	419,396,617	329,724,836
Lease liabilities	10,549,592	8,149,001
Retention payables	12,911,742	10,379,358
Advances from customers	57,212,910	72,752,258
Contract liabilities	43,991,629	39,073,992
Other liabilities	104,346,557	136,581,429
Trade and other payables	202,872,138	198,070,617
Current liabilities	912,401,250	847,213,233
Total liabilities	2,735,325,634	2,727,272,608
Total equity and liabilities	4,449,036,370	4,457,942,561

These condensed consolidated interim financial information were approved by the Board of Directors and signed on its behalf by the following on 28 October 2024:


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 2024**

In Qatari Riyals

	For the nine months ended 30 September	
	2024 (Not Reviewed)	2023 (Not Reviewed)
Revenue from contract with customers	1,140,855,398	1,008,581,743
Real estate revenue	<u>87,278,988</u>	<u>85,431,175</u>
Revenue	1,228,134,386	1,094,012,918
Operating cost	<u>(883,318,594)</u>	<u>(761,405,219)</u>
Gross profit	344,815,792	332,607,699
Other income	14,918,955	25,245,361
General and administrative expenses	(222,771,889)	(251,013,053)
Allowance for Impairment of financial assets contract assets	(22,642,908)	(16,713,280)
Net gain on investment properties	<u>3,262,376</u>	<u>22,987,517</u>
Operating profit	117,582,326	113,114,244
Finance cost	(102,623,549)	(108,866,632)
Finance income	15,048,728	10,508,526
Net finance cost	<u>(87,574,821)</u>	<u>(98,358,106)</u>
Share of profit of equity-accounted investees, net of tax	<u>6,991,217</u>	<u>6,839,510</u>
Profit before tax	36,998,722	21,595,648
Income tax expense	<u>(326,861)</u>	<u>(463,700)</u>
Profit for the period	36,671,861	21,131,948
Profit attributable to:		
Owners of the Company	32,328,489	12,980,082
Non-controlling interests	<u>4,343,372</u>	<u>8,151,866</u>
	36,671,861	21,131,948
Earnings per share		
Basic and diluted earnings per share	<u>0.028</u>	<u>0.011</u>

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

**Condensed consolidated statement of other comprehensive income
For the nine months ended 30 September 2024**

In Qatari Riyals

	For the nine months ended 30 September	
	2024 (Not Reviewed)	2023 (Not Reviewed)
Profit for the period	36,671,861	21,131,948
Other comprehensive income:		
<i>Item that will not be reclassified to profit or loss:</i>		
Equity investments at FVOCI – net change in fair value	37,641	60,621
Other comprehensive income for the period	37,641	60,621
Total comprehensive income for the period	36,709,502	21,192,569
Total comprehensive income attributable to:		
Owners of the Company	32,233,756	12,433,153
Non-controlling interests	4,475,746	8,759,416
Total comprehensive income for the period	36,709,502	21,192,569

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

Condensed consolidated statement of changes in equity
For the nine months ended 30 September 2024

In Qatari Riyals

Attributable to owners of the Company

	Share capital	Legal reserve (1)	Fair value reserve	Retained earnings	Total	Non-controlling interests	Total equity
Balance at 1 January 2024 (Audited)	1,143,145,870	319,987,382	(26,704,981)	36,454,600	1,472,882,871	257,787,082	1,730,669,953
<i>Total comprehensive income for the period</i>							
Profit for the period	-	-	-	32,328,489	32,328,489	4,343,372	36,671,861
Other comprehensive income for the period	-	-	(94,733)	-	(94,733)	132,374	37,641
Total comprehensive income for the period	-	-	(94,733)	32,328,489	32,233,756	4,475,746	36,709,502
Reclassification of loss on disposal of investment securities at FVOCI to retained earnings	-	-	9,931,913	(9,931,913)	-	-	-
<i>Transactions with owners of the Company</i>							
Dividends	-	-	-	(34,294,376)	(34,294,376)	-	(34,294,376)
Net movement in non-controlling interests	-	-	-	-	-	87,395	87,395
Acquisition of non-controlling interest without a change in control	-	-	-	32,099,618	32,099,618	(51,561,356)	(19,461,738)
Total transactions with owners of the Company	-	-	-	(2,194,758)	(2,194,758)	(51,473,961)	(53,668,719)
Balance at 30 Sep 2024 (Not Reviewed)	1,143,145,870	319,987,382	(16,867,801)	56,656,418	1,502,921,869	210,788,867	1,713,710,736
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>							
Profit for the period	-	-	-	12,980,082	12,980,082	8,151,866	21,131,948
Other comprehensive income for the period	-	-	(546,929)	-	(546,929)	607,550	60,621
Total comprehensive income for the period	-	-	(546,929)	12,980,082	12,433,153	8,759,416	21,192,569
<i>Transactions with owners of the Company</i>							
Net movement in non-controlling interests	-	-	-	-	-	(786,777)	(786,777)
Total transactions with owners of the Company	-	-	-	-	-	(786,777)	(786,777)
Balance at 30 Sep 2023 (Not Reviewed)	1,143,145,870	477,675,924	(37,208,892)	(148,860,090)	1,434,752,812	254,895,302	1,689,648,114

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