

**Dlala Brokerage and Investment Holding
Company Q.S.C.**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS**

30 JUNE 2016

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY Q.S.C.

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Dlala Brokerage and Investment Holding Company Q.S.C. (the “Company”) and its subsidiaries (together referred to as the “Group”) as at 30 June 2016, comprising of the interim consolidated statement of financial position as at 30 June 2016 and the related interim consolidated statements of income and comprehensive income for the three-month and six-month period ended 30 June 2016, the related interim consolidated statement of changes in equity and interim consolidated statement of cash flows for the six-month period then ended, and the related explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Financial Reporting Standard 34 “Interim Financial Reporting” (“IAS 34”). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing. Consequently, it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.

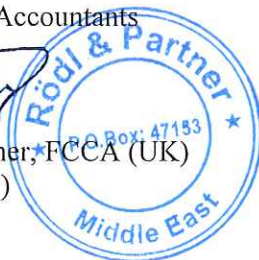
Other matters

The consolidated financial statements for the year ended 31 December 2015 and the interim condensed consolidated financial statement for the six months ended 30 June 2015 were audited and reviewed by other independent auditors whose reports dated on 15 February 2016 and 10 August 2015 and expressed an unqualified audit opinion and review conclusion respectively on those financial statements.

Rödl & Partner
Middle East
Certified Public Accountants



Hikmat Mukhaimer, FCCA (UK)
(License No. 297)




Doha – Qatar
August 10, 2016

Dlala Brokerage and Investment Holding Company Q.S.C.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2016

	<i>Notes</i>	30 June 2016 QR'000 (Reviewed)	31 December 2015 QR'000 (Audited)
ASSETS			
Current assets			
Cash and bank balances	3	179,046	147,982
Bank balances – customer funds	4	484,802	504,799
Due from customers		1,982	31,285
Due from Qatar Central Securities Depository (QCSD)		10,491	-
Financial investments - available-for-sale	5	65,491	84,731
Other assets		20,538	30,067
		<u>762,350</u>	<u>798,864</u>
Non-current assets			
Intangible asset	6	198	260
Property and equipment	7	42,375	42,284
		<u>42,573</u>	<u>42,544</u>
TOTAL ASSETS		<u>804,923</u>	<u>841,408</u>
LIABILITIES AND EQUITY			
Liabilities			
Current liabilities			
Due to customers		505,463	510,327
Due to Qatar Central Securities Depository (QCSD)		-	16,694
Other liabilities		26,382	44,963
		<u>531,845</u>	<u>571,984</u>
Non-current liability			
Employees' end of service benefits		4,119	3,985
Total liabilities		<u>535,964</u>	<u>575,969</u>
Equity			
Share capital	8	284,160	284,160
Legal reserve		25,204	25,204
Fair value reserve		313	(1,952)
Accumulated losses		(40,762)	(42,016)
Equity attributable to shareholders of the parent		<u>268,915</u>	<u>265,396</u>
Non-controlling interests		44	43
Total equity		<u>268,959</u>	<u>265,439</u>
TOTAL LIABILITIES AND EQUITY		<u>804,923</u>	<u>841,408</u>


Mrs. Moza Mohamed Al Sulaiti
(Board Member)


Dr. Abdulaziz Ali Al Hammadi
(Chief Executive Officer)

The attached notes 1 to 14 form part of these interim condensed consolidated financial statements.

Dlala Brokerage and Investment Holding Company Q.S.C.

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the six months ended 30 June 2016

	<i>Three months ended</i>		<i>Six months ended</i>	
	<i>30 June</i>	<i>30 June</i>	<i>30 June</i>	<i>30 June</i>
	<i>2016</i>	<i>2015</i>	<i>2016</i>	<i>2015</i>
	<i>QR'000</i>	<i>QR'000</i>	<i>QR'000</i>	<i>QR'000</i>
<i>Notes</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>
Brokerage commission income	7,547	13,010	16,462	28,504
Brokerage commission expense	(2,519)	(4,585)	(5,394)	(9,046)
Net brokerage and commission income	5,028	8,425	11,068	19,458
Net investment (loss) income	(5,179)	1,534	455	4,382
Real estate income	3,048	3,985	3,825	3,985
Interest income	524	317	1,001	644
Net operating income	3,421	14,261	16,349	28,469
Other income	1,735	11	2,093	45
General and administrative expenses	(6,274)	(6,934)	(12,103)	(14,205)
Depreciation and amortization	(436)	(540)	(846)	(1,082)
(Loss) Profit before impairment losses on available-for-sale investments	(1,554)	6,798	5,493	13,227
Impairment losses on available-for-sale investments	2,362	(30,205)	(4,240)	(30,205)
Profit (Loss) for the period	808	(23,407)	1,253	(16,978)
Attributable to:				
Shareholders of the parent	808	(23,405)	1,254	(16,977)
Non-controlling interests	-	(2)	(1)	(1)
	808	(23,407)	1,253	(16,978)
BASIC AND DILUTED EARNINGS (LOSS) PER SHARE (QR) (Attributable to the shareholders of the parent)	9	0.028	(0.82)	0.044
				(0.60)

The attached notes 1 to 14 form part of these interim condensed consolidated financial statements.

Dlala Brokerage and Investment Holding Company Q.S.C.

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2016

	<i>Three months ended</i>		<i>Six months ended</i>	
	<i>30 June 2016 QR'000 (Reviewed)</i>	<i>30 June 2015 QR'000 (Reviewed)</i>	<i>30 June 2016 QR'000 (Reviewed)</i>	<i>30 June 2015 QR'000 (Reviewed)</i>
Profit (Loss) for the period	808	(23,407)	1,253	(16,978)
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Net fair value loss on available-for-sale investments	(596)	(8,883)	(3,589)	(16,786)
Net loss (gain) on disposal of available-for-sale investments reclassified to the interim consolidated statement of income	5,364	(1,534)	1,614	(1,168)
Impairment losses on available-for-sale investments reclassified to the interim consolidated statement of income	(2,362)	30,205	4,240	30,205
Net other comprehensive income be reclassified to profit and loss in subsequent periods	2,406	19,788	2,265	12,251
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>	-	-	-	-
Total other comprehensive income for the period	2,406	19,788	2,265	12,251
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	3,214	(3,619)	3,518	(4,727)
Attributable to:				
Shareholders of the parent	3,214	(3,617)	3,519	(4,727)
Non-controlling interests	-	(2)	(1)	-
	3,214	(3,619)	3,518	(4,727)

The attached notes 1 to 14 form part of these interim condensed consolidated financial statements.

Dlala Brokerage and Investment Holding Company Q.S.C.

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2016

	Note	Six months ended 30 June	
		2016 QR'000 (Reviewed)	2015 QR'000 (Reviewed)
OPERATING ACTIVITIES			
Profit(Loss) for the period		1,253	(16,978)
Adjustments for:			
Impairment loss on available-for-sale investments		4,240	30,205
Depreciation and amortization		846	1,082
Provision for employees' end of service benefits		204	291
Net loss (gain) on disposal of available-for-sale investments		1,614	(1,168)
Interest income		(1,001)	(644)
Gain on disposal of property and equipment		-	(34)
Dividend income		(2,069)	(3,214)
Operating profit before working capital changes		5,087	9,540
Working capital changes:			
Bank balances – customer funds		19,997	1,835
Due from customers		29,303	(59,767)
Due from/to QCSD		(27,185)	35,240
Other assets		9,529	17,221
Due to customers		(4,864)	20,706
Other liabilities		(18,581)	(38,179)
Cash flows from (used in) operations		13,286	(13,404)
Employees' end of service benefits paid		(70)	(109)
Net cash flows from (used in) operating activities		13,216	(13,513)
INVESTING ACTIVITIES			
Proceeds from disposal of available-for-sale investments		79,175	130,739
Purchase of available-for-sale investments		(63,524)	(130,203)
Movement in the bank deposits maturing after 90 days		15,000	-
Proceeds from disposal of property and equipment		-	34
Purchase of property and equipment		(875)	(422)
Interest income		1,001	644
Dividend received		2,069	3,214
Proceeds from sale of fractional shares arising from bonus issue		-	108
Net cash flows from investing activities		32,846	4,114
FINANCING ACTIVITIES			
Contribution from non-controlling interests		2	-
Dividends paid to non-controlling interests		-	(9)
Net cash flows from (used in) financing activities		2	(9)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT		46,064	(9,408)
Cash and cash equivalent at 1 January		132,982	162,034
CASH AND CASH EQUIVALENT AT 30 JUNE	3	179,046	152,626

The attached notes 1 to 14 form part of these interim condensed consolidated financial statements.

Dlala Brokerage and Investment Holding Company Q.S.C.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2016

	Equity attributable to shareholders' of the parent					Non-controlling interests QR'000	Total equity QR'000
	Share capital QR'000	Legal reserve QR'000	Fair value reserve QR'000	Retained earnings/ (accumulated losses) QR'000	Total QR'000		
At 1 January 2015 (Audited)	222,000	24,821	(14,701)	62,388	294,508	57	294,565
Loss for the period	-	-	-	(16,977)	(16,977)	(1)	(16,978)
Other comprehensive income for the period	-	-	12,250	-	12,250	1	12,251
Total comprehensive loss for the period	-	-	12,250	(16,977)	(4,727)	-	(4,727)
Bonus shares issued (Note 12)	62,160	-	-	(62,160)	-	-	-
Proceeds from sale of fractional shares arising from bonus issue	-	-	-	108	108	-	108
Dividend paid to non-controlling interests	-	-	-	-	-	(9)	(9)
At 30 June 2015 (Reviewed)	284,160	24,821	(2,451)	(16,641)	289,889	48	289,937
At 1 January 2016 (Audited)	284,160	25,204	(1,952)	(42,016)	265,396	43	265,439
Profit for the period	-	-	-	1,254	1,254	(1)	1,253
Other comprehensive income for the period	-	-	2,265	-	2,265	-	2,265
Total comprehensive income for the period	-	-	2,265	1,254	3,519	(1)	3,518
Contribution	-	-	-	-	-	2	2
At 30 June 2016 (Reviewed)	284,160	25,204	313	(40,762)	268,915	44	268,959

The attached notes 1 to 14 form part of these interim condensed consolidated financial statements.

Dlala Brokerage and Investment Holding Company Q.S.C.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 30 June 2016

1 CORPORATE INFORMATION

Dlala Brokerage and Investment Holding Company Q.S.C. (the “Company”) is a Qatari Shareholding Company (Q.S.C.) incorporated in the State of Qatar on 24 May 2005 under Commercial Registration No. 30670. The Company is listed in the Qatar Stock Exchange and is governed by the provisions of the Qatar Commercial Companies Law No.11 of 2015 and the regulations of Qatar Financial Markets Authority and Qatar Stock Exchange. The Company’s registered office is at P.O. Box 24571, Doha, State of Qatar.

The Company, together with its subsidiaries (together referred to as the “Group”), is engaged in brokerage activities at the Qatar Stock Exchange, real estate and in other investment activities.

The interim condensed consolidated financial statements of the Group for the six months period ended 30 June 2016 were authorised for issue by the Board of Directors on 10 August 2016.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The interim condensed consolidated financial statements for the six months ended 30 June 2016 have been prepared in accordance with International Financial Reporting Standard IAS 34 “Interim Financial Reporting” (“IAS 34”).

The interim condensed consolidated financial statements are presented in Qatar Riyals, which is the Group’s functional and presentation currency, and all values are rounded to the nearest thousands (QR’000) except when otherwise indicated.

The interim condensed consolidated financial statements have been prepared under the historical cost convention, except for available-for-sale financial assets which have been measured at fair value.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the Group’s annual consolidated financial statements as at and for the year ended 31 December 2015. In addition, the results for the six months ended 30 June 2016 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2016.

2.2 Basis of consolidation

The interim condensed consolidated financial statements comprise of the interim condensed financial statements of Dlala Brokerage and Investment Holding Company Q.S.C (the “Company”) and its subsidiaries (together referred to as the “Group”). The principal subsidiaries of the Group are as follows:

<i>Entity Name</i>	<i>Country of incorporation</i>	<i>Ownership interest 30 June 2016</i>	<i>Ownership interest 31 December 2015</i>
Dlala Brokerage Company W.L.L.	Qatar	99.98%	99.98%
Dlala Islamic Brokerage Company W.L.L.	Qatar	99.98%	99.98%
Dlala Real Estate W.L.L.	Qatar	100%	100%
Dlala Investment Company L.L.C. (Dormant)	Qatar	99.90%	99.90%
Dlala International L.L.C. (Dormant)	Qatar	99.50%	99.50%
Dlala Information Technology W.L.L. (Dormant)	Qatar	100%	100%

At reporting date, the management has taken required approvals and initiatives to liquidate Dlala Investment Company L.L.C and Dlala International L.L.C which were in dormant status since incorporation.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Significant accounting policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2015, except as noted below:

The following amended accounting standards became effective in 2016 and have been adopted by the Group in preparation of these interim condensed consolidated financial statements as applicable. Whilst they did not have any material impact on these interim condensed consolidated financial statements, they may require additional disclosures in the annual consolidated financial statements for the year ending 31 December 2016:

<i>Topic</i>	<i>Effective date</i>
IFRS 14 Regulatory Deferral Accounts	1 January 2016
Amendments to IFRS 11 Joint Arrangement: Accounting for acquisition of interest	1 January 2016
Amendments to IAS 16 and IAS 38: Clarification of acceptable methods of depreciation and amortization	1 January 2016
Amendments to IAS 27: Equity method in separate financial statements	1 January 2016
Amendments to IAS 1: Disclosure Initiative	1 January 2016
Amendments to IFRS 10, IFRS 12 and IAS 28: Applying the Consolidation Exception	1 January 2016
Annual Improvement Cycle - 2012-2014	

Standards issued but not yet effective

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group's interim condensed consolidated financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective.

<i>Topic</i>	<i>Effective date</i>
IFRS 9 Financial Instruments	1 January 2018
IFRS 15 Revenue from Contracts with Customers	1 January 2018
Amendments to IAS-7 Disclosure initiative	1 January 2017
Amendments to IAS 12- Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017
IFRS 16 Leases	1 January 2019

The Group is assessing the impact of implementation of these standards

3 CASH AND CASH EQUIVALENTS

Cash and cash equivalent included in the interim consolidated statement of cash flows include the following balances:

	<i>30 June 2016 QR'000 (Reviewed)</i>	<i>31 December 2015 QR'000 (Audited)</i>	<i>30 June 2015 QR'000 (Reviewed)</i>
Cash and bank balances	179,046	147,982	152,626
Bank deposits with maturity above 90 days	-	(15,000)	-
	<u>179,046</u>	<u>132,982</u>	<u>152,626</u>

Bank balances include short term deposits made for varying periods of between one day and three months, depending on the cash requirements of the Group, and earn interest at the respective short term deposit rates.

4 BANK BALANCES – CUSTOMER FUNDS

Bank balances-customer funds represent bank balances for customers, which the Group holds in trust until the customers commit those funds to purchase of shares. At the settlement date of these transactions, the Group transfers due amounts from these customer funds to the settlement authority.

5 FINANCIAL INVESTMENTS – AVAILABLE-FOR-SALE

	<i>30 June 2016</i> <i>(Reviewed)</i>			<i>31 December 2015</i> <i>(Audited)</i>		
	<i>Listed</i> <i>QR'000</i>	<i>Unlisted</i> <i>QR'000</i>	<i>Total</i> <i>QR'000</i>	<i>Listed</i> <i>QR'000</i>	<i>Unlisted</i> <i>QR'000</i>	<i>Total</i> <i>QR'000</i>
Shares	56,172	2,288	58,460	75,320	2,196	77,516
Funds	-	7,031	7,031	-	7,215	7,215
Total	56,172	9,319	65,491	75,320	9,411	84,731

6 INTANGIBLE ASSET

	<i>30 June</i> <i>2016</i> <i>QR'000</i> <i>(Reviewed)</i>	<i>31 December</i> <i>2015</i> <i>QR'000</i> <i>(Audited)</i>
Cost:		
Balance at the beginning of the period/year	376	-
Transfers from property and equipment during the period/year	-	376
Balance at the end of the period/year	376	376
Accumulated amortization:		
Balance at the beginning of the period/year	116	-
Amortization for the period/year	62	116
Balance at the end of the period/year	178	116
Net carrying amount at the end of the period/year	198	260

Amortization of intangible asset for the period is included under the depreciation and amortization in the interim consolidated statement of income.

7 PROPERTY AND EQUIPMENT

	<i>30 June</i> <i>2016</i> <i>QR'000</i> <i>(Reviewed)</i>	<i>31 December</i> <i>2015</i> <i>QR'000</i> <i>(Audited)</i>
Cost:		
At the beginning of the period/year	87,558	87,014
Additions during the period/year	875	1,098
Disposal during the period/year	-	(178)
Transfers to intangible asset during the period/year	-	(376)
At the end of the period/year	88,433	87,558
Accumulated depreciation:		
At the beginning of the period/year	45,274	43,534
Depreciation for the period/year	784	1,918
Relating to disposal	-	(178)
At the end of the period/year	46,058	45,274
Net carrying amount at the end of the period/year	42,375	42,284

Dlala Brokerage and Investment Holding Company Q.S.C.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 30 June 2016

8 SHARE CAPITAL

	<i>30 June 2016 QR'000 (Reviewed)</i>	<i>31 December 2015 QR'000 (Audited)</i>
<i>Authorised, issued and fully paid:</i>		
<i>Balance at the beginning of the period/year:</i>		
28,416,000 shares of QR 10 each (2015:22,200,000 shares of QR 10 each)	284,160	222,000
<i>Add: Bonus shares issued during the period/year</i>		
6,216,000 shares at QR 10 each (Note 12)	-	62,160
<i>Balance at the end of the period/year</i>	<u>284,160</u>	<u>284,160</u>
28,416,000 shares of QR 10 each		

9 BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings (loss) per share is calculated by dividing the profit (loss) for the period attributable to shareholders of the parent by the weighted average number of ordinary shares outstanding during the period.

	<i>Three months ended</i>		<i>Six months ended</i>	
	<i>30 June 2016 QR'000 (Reviewed)</i>	<i>30 June 2015 QR'000 (Reviewed)</i>	<i>30 June 2016 QR'000 (Reviewed)</i>	<i>30 June 2015 QR'000 (Reviewed)</i>
Profit (Loss) for the period attributable to Shareholders of the parent (QR'000)	<u>808</u>	<u>(23,405)</u>	<u>1,254</u>	<u>(16,977)</u>
Weighted average number of shares outstanding during the period (in thousands)	<u>28,416</u>	<u>28,416</u>	<u>28,416</u>	<u>28,416</u>
Basic and diluted earnings per share (QR)	<u>0.028</u>	<u>(0.82)</u>	<u>0.044</u>	<u>(0.60)</u>

There were no potentially dilutive shares outstanding at any time during the period and therefore, the diluted earnings per share is equal to the basic earnings per share.

The weighted average number of shares have been calculated as follows:

	<i>Three months ended</i>		<i>Six months ended</i>	
	<i>30 June 2016 (Reviewed)</i>	<i>30 June 2015 (Reviewed)</i>	<i>30 June 2016 (Reviewed)</i>	<i>30 June 2015 (Reviewed)</i>
Qualifying shares at the beginning of the period (in thousands)	28,416	22,200	28,416	22,200
Effect of bonus shares issue (in thousands) (Note 12)	-	6,216	-	6,216
Balance at the end of the period (in thousands)	<u>28,416</u>	<u>28,416</u>	<u>28,416</u>	<u>28,416</u>

Dlala Brokerage and Investment Holding Company Q.S.C.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 30 June 2016

10 COMMITMENTS AND CONTINGENCIES

The Group had the following contingent liabilities from which it is anticipated that no material liabilities will arise.

	<i>30 June 2016 (Reviewed) QR'000</i>	<i>31 December 2015 (Audited) QR'000</i>
Letters of guarantee	<u>225,000</u>	<u>225,000</u>

Letters of guarantee represent the financial guarantees issued by the banks on behalf of the Group to Qatar Exchange in the ordinary course of business and will mature within twelve months from the reporting date.

	<i>30 June 2016 (Reviewed) QR'000</i>	<i>31 December 2015 (Audited) QR'000</i>
<i>Capital commitments</i>		
Capital commitments	<u>2,739</u>	<u>6,118</u>

Operating lease commitments

Future minimum rental payable under non-cancellable operating lease as at the reporting date are as follows:

	<i>30 June 2016 (Reviewed) QR'000</i>	<i>31 December 2015 (Audited) QR'000</i>
Within one year	356	356
After one year but not more than three years	<u>185</u>	<u>363</u>
	<u>541</u>	<u>719</u>

11 RELATED PARTY DISCLOSURES

Related parties represent major shareholders, directors and key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group's management.

Transactions with related parties included in the interim consolidated statement of income are as follows:

	<i>Three months ended</i>		<i>Six months ended</i>	
	<i>30 June 2016 QR'000 (Reviewed)</i>	<i>30 June 2015 QR'000 (Reviewed)</i>	<i>30 June 2016 QR'000 (Reviewed)</i>	<i>30 June 2015 QR'000 (Reviewed)</i>
Brokerage and commission income (Board of Directors)	<u>455</u>	<u>1,152</u>	<u>770</u>	<u>1,359</u>

Dlala Brokerage and Investment Holding Company Q.S.C.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 30 June 2016

11 RELATED PARTY DISCLOSURES (continued)

Balances with related parties included in the interim consolidated statement of financial position are as follows:

	<i>30 June 2016</i>		<i>31 December 2015</i>	
	<i>(Reviewed)</i>		<i>(Audited)</i>	
	<i>Receivables</i>	<i>Payables</i>	<i>Receivables</i>	<i>Payables</i>
	<i>QR'000</i>	<i>QR'000</i>	<i>QR'000</i>	<i>QR'000</i>
Key management personnel	<u>-</u>	<u>190</u>	<u>-</u>	<u>3,555</u>

The above payable balances are included under due to customers.

Terms and conditions of transactions with related parties

The transactions with the related parties are made at normal market prices. Outstanding balances at the end of the period/year are unsecured, interest free and the settlement occurs in cash. There have been no guarantees provided or received for any related party balances.

Compensation of key management personnel

The remuneration of key management personnel during the period was as follows:

	<i>Three months ended</i>		<i>Six months ended</i>	
	<i>30 June</i>	<i>30 June</i>	<i>30 June</i>	<i>30 June</i>
	<i>2016</i>	<i>2015</i>	<i>2016</i>	<i>2015</i>
	<i>QR'000</i>	<i>QR'000</i>	<i>QR'000</i>	<i>QR'000</i>
	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>
Salaries and short-term benefits	<u>531</u>	<u>618</u>	<u>1,085</u>	<u>1,039</u>
Pension benefits	<u>29</u>	<u>4</u>	<u>47</u>	<u>9</u>
	<u>560</u>	<u>622</u>	<u>1,132</u>	<u>1,048</u>

12 DIVIDENDS DECLARED

At the Extra Ordinary General Assembly held on 7 April 2015, the shareholders approved a bonus share issue of 28 shares for every 100 shares held at 31 December 2014 (Note 8), amounting to QR 62,160 thousand.

No dividends were declared for the period ended 30 June 2016.

13 SEGMENT INFORMATION

For management purposes, the Group is organized into business units based on their nature of activities and has three reportable segments and other activities. The three reportable segments are as follows:

- Stock Broking – this segment includes financial services provided to customers as a stock broker;
- Real Estate – this segment includes providing property management, marketing and sales services for real estate clients;
- IT and International – this segment includes IT management services and other overseas financial services.
- Others – represents the Holding Company, which provides corporate services to the subsidiaries in the Group.

Management monitors the operating results of the operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss. Transfer pricing between operating segments are on arm's length basis in a manner similar to transactions with third parties.

Dlala Brokerage and Investment Holding Company Q.S.C.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 30 June 2016

13 SEGMENT INFORMATION (continued)

The following table presents revenue, profit and depreciation and amortization information regarding the Group's operating segments for the six months ended 30 June 2016 and 2015, respectively.

<i>Six months ended 30 June 2016 (Reviewed)</i>	<i>Stock Broking QR'000</i>	<i>Real Estate QR'000</i>	<i>IT and International QR'000</i>	<i>Others QR'000</i>	<i>Elimination QR'000</i>	<i>Total QR'000</i>
Net brokerage commission income	11,068	3,770	-	-	-	14,838
Others	(2,536)	1,928	1	3,784	(1,666)	1,511
Segment revenue	<u>8,532</u>	<u>5,698</u>	<u>1</u>	<u>3,784</u>	<u>(1,666)</u>	<u>16,349</u>
Segment (loss) profit	<u>(5,670)</u>	<u>3,428</u>	<u>(27)</u>	<u>3,522</u>	<u>-</u>	<u>1,253</u>
Depreciation and amortization	<u>79</u>	<u>375</u>	<u>-</u>	<u>392</u>	<u>-</u>	<u>846</u>
<i>Six months ended 30 June 2015 (Reviewed)</i>	<i>Stock Broking QR'000</i>	<i>Real Estate QR'000</i>	<i>IT and International QR'000</i>	<i>Others QR'000</i>	<i>Elimination QR'000</i>	<i>Total QR'000</i>
Net brokerage and commission income	19,458	-	-	-	-	19,458
Others	3,082	5,822	-	65,764	(65,657)	9,011
Segment revenue	<u>22,540</u>	<u>5,822</u>	<u>-</u>	<u>65,764</u>	<u>(65,657)</u>	<u>28,469</u>
Segment profit (loss)	<u>(3,051)</u>	<u>2,683</u>	<u>(34)</u>	<u>47,415</u>	<u>(63,991)</u>	<u>(16,978)</u>
Depreciation and amortization	<u>106</u>	<u>418</u>	<u>-</u>	<u>558</u>	<u>-</u>	<u>1,082</u>

The following table presents the segment assets and liabilities:

<i>At 30 June 2016 (Reviewed)</i>	<i>Stock Broking QR'000</i>	<i>Real Estate QR'000</i>	<i>IT and International QR'000</i>	<i>Others QR'000</i>	<i>Elimination QR'000</i>	<i>Total QR'000</i>
Segment assets	<u>649,599</u>	<u>81,110</u>	<u>16,030</u>	<u>313,158</u>	<u>(254,974)</u>	<u>804,923</u>
Segment liabilities	<u>509,551</u>	<u>8,127</u>	<u>123</u>	<u>39,026</u>	<u>(20,863)</u>	<u>535,964</u>
<i>At 31 December 2015 (Audited)</i>	<i>Stock Broking QR'000</i>	<i>Real Estate QR'000</i>	<i>IT and International QR'000</i>	<i>Others QR'000</i>	<i>Elimination QR'000</i>	<i>Total QR'000</i>
Segment assets	<u>666,339</u>	<u>93,362</u>	<u>16,057</u>	<u>307,642</u>	<u>(241,992)</u>	<u>841,408</u>
Segment liabilities	<u>533,386</u>	<u>23,807</u>	<u>115</u>	<u>36,660</u>	<u>(17,999)</u>	<u>575,969</u>

The Group's operations are located in the State of Qatar.

14 FAIR VALUES OF FINANCIAL INSTRUMENTS

Financial instruments comprise financial assets and financial liabilities.

Financial assets consist of bank balances, due from customers, bank balances – customer funds, due from QCSD, available-for-sale investments and other receivables. Financial liabilities consist of due to customers, due to QCSD and other payables.

The fair values of financial instruments are not materially different from their carrying values.

Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

As at 30 June, the following table shows an analysis of financial instruments recorded at fair value by level of fair value hierarchy:

	<i>Total</i> <i>QR'000</i>	<i>Level 1</i> <i>QR'000</i>	<i>Level 2</i> <i>QR'000</i>	<i>Level 3</i> <i>QR'000</i>
<i>At 30 June 2016 (Reviewed)</i>				
Available-for-sale investments	<u>63,203</u>	<u>56,172</u>	<u>7,031</u>	<u>-</u>
	<i>Total</i> <i>QR'000</i>	<i>Level 1</i> <i>QR'000</i>	<i>Level 2</i> <i>QR'000</i>	<i>Level 3</i> <i>QR'000</i>
<i>At 31 December 2015 (Audited)</i>				
Available-for-sale investments	<u>82,535</u>	<u>75,320</u>	<u>7,215</u>	<u>-</u>

During the period ended 30 June 2016, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements (2015: Nil).