

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

**REVIEWED INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS**

30 SEPTEMBER 2014

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

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Dlala Brokerage and Investments Holding Company Q.S.C. (the "Company") and its subsidiaries (together referred to as the "Group") as at 30 September 2014, comprising of the interim consolidated statement of financial position as at 30 September 2014 and the related interim consolidated statements of income and comprehensive income for the three-month and nine-month period ended 30 September 2014, the related interim consolidated statement of changes in equity and interim consolidated statement of cash flows for the nine-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 IAS 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.



Ziad Nader
of Ernst & Young
Auditor's Registration No. 258

Date: 29 October 2014
Doha




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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2014

		30 September 2014 QR'000 (Reviewed)	31 December 2013 QR'000 (Audited)
	Notes		
ASSETS			
Current assets			
Cash and bank balances	3	111,571	105,030
Bank balances – customer funds	4	680,832	364,075
Due from customers		46,455	48,925
Due from Qatar Central Securities Depository (QCSD)		86,099	27,699
Financial investments - available-for-sale	5	134,586	134,135
Trading properties		29,369	-
Other assets		57,738	44,866
		<u>1,146,650</u>	<u>724,730</u>
Non-current asset			
Property and equipment	6	<u>44,027</u>	<u>44,904</u>
TOTAL ASSETS		<u>1,190,677</u>	<u>769,634</u>
LIABILITIES AND EQUITY			
Liabilities			
Current liabilities			
Due to customers		781,572	443,374
Due to Qatar Central Securities Depository (QCSD)		11,532	1,774
Other liabilities		<u>92,268</u>	<u>83,508</u>
		<u>885,372</u>	<u>528,656</u>
Non-current liability			
Employees' end of service benefits		<u>2,965</u>	<u>2,611</u>
Total liabilities		<u>888,337</u>	<u>531,267</u>
Equity			
Share capital		222,000	222,000
Legal reserve		18,143	18,143
Fair value reserve		(4,107)	(5,785)
Retained earnings		<u>66,249</u>	<u>3,964</u>
Equity attributable to owners of the parent		<u>302,285</u>	<u>238,322</u>
Non-controlling interests		<u>55</u>	<u>45</u>
Total equity		<u>302,340</u>	<u>238,367</u>
TOTAL LIABILITIES AND EQUITY		<u>1,190,677</u>	<u>769,634</u>


Nasser Hamad Al Sulaiti
(Chairman)


Ahmad Mohamed AlAsmakh
(Managing Director)

The attached notes 1 to 16 form part of these interim condensed consolidated financial statements.

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

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the nine months ended 30 September 2014

	<i>Notes</i>	<i>Three months ended</i>		<i>Nine months ended</i>	
		<i>30 September 2014 QR'000 (Reviewed)</i>	<i>30 September 2013 QR'000 (Reviewed)</i>	<i>30 September 2014 QR'000 (Reviewed)</i>	<i>30 September 2013 QR'000 (Reviewed)</i>
Brokerage and commission income		23,347	10,544	80,855	31,778
Brokerage and commission expense		(8,359)	(3,405)	(27,325)	(11,491)
Net brokerage and commission income		14,988	7,139	53,530	20,287
Net investment income	7	1,922	6,487	25,552	14,618
Real estate income	8	1,361	4,440	3,617	26,094
Interest income		109	331	699	802
Net operating income		18,380	18,397	83,398	61,801
Other income		56	1	91	81
General and administrative expenses		(6,156)	(6,007)	(19,242)	(20,811)
Losses on claims by customers	9	-	-	-	(32,232)
Impairment losses on available-for-sale investments		-	-	-	(13,407)
Write-off of capital work-in-progress	6	-	-	-	(2,370)
Depreciation		(549)	(1,078)	(1,952)	(3,255)
Islamic finance costs		-	(443)	-	(1,592)
PROFIT (LOSS) FOR THE PERIOD		11,731	10,870	62,295	(11,785)
Attributable to:					
Equity holders of the parent		11,729	10,869	62,285	(11,780)
Non-controlling interests		2	1	10	(5)
		11,731	10,870	62,295	(11,785)
BASIC AND DILUTED EARNINGS PER SHARE (QR)	10	0.53	0.49	2.81	(0.53)

The attached notes 1 to 16 form part of these interim condensed consolidated financial statements.

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

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended 30 September 2014

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30</i>	<i>30</i>	<i>30</i>	<i>30</i>
	<i>September</i>	<i>September</i>	<i>September</i>	<i>September</i>
	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</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>
Profit (Loss) for the period	11,731	10,870	62,295	(11,785)
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Net fair value gain on available-for-sale investments	24,268	5,251	24,750	8,549
Gain on disposal of available-for-sale investments reclassified to the interim consolidated statement of income	(5,327)	(6,469)	(23,072)	(7,702)
Impairment losses on available-for-sale investments reclassified to the interim consolidated statement of income	-	-	-	13,407
Net other comprehensive income to be classified to profit or loss in subsequent periods	18,941	(1,218)	1,678	14,254
<i>Items not to be reclassified to profit or loss in subsequent periods</i>	-	-	-	-
Total other comprehensive income for the period	18,941	(1,218)	1,678	14,254
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	30,672	9,652	63,973	2,469
Attributable to:				
Equity holders of the parent	30,666	9,651	63,963	2,474
Non-controlling interests	6	1	10	(5)
	30,672	9,652	63,973	2,469

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

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine months ended 30 September 2014

	Notes	<i>Nine months ended 30 September</i>	
		2014	2013
		QR'000	QR'000
		(Reviewed)	(Reviewed)
OPERATING ACTIVITIES			
Profit (Loss) for the period		62,295	(11,785)
Adjustments for:			
Depreciation		1,952	3,255
Provision for employees' end of service benefits		479	841
Net gain on disposal of financial investments – available-for-sale		(19,669)	(7,702)
Interest income		(699)	(802)
Loss on disposal of property and equipment		-	32
Impairment losses on available-for-investments		-	13,407
Write-off of capital work-in-progress		-	2,370
Islamic finance cost		-	1,592
Dividend income	7	(5,883)	(6,916)
Operating profit (loss) before working capital changes		38,475	(5,708)
Working capital changes:			
Customer funds		(316,757)	(298,234)
Due from customers		2,470	(2,934)
Due (from)/to QCSD		(48,642)	42,868
Trading properties		(29,369)	171,209
Other assets		(12,872)	(55,628)
Due to customers		338,198	301,656
Other liabilities		8,760	(6,385)
Cash flows (used in) from operations		(19,737)	146,844
Employees' end of service benefits paid		(125)	(183)
Net cash flows (used in) from operating activities		(19,862)	146,661
INVESTING ACTIVITIES			
Proceeds from disposal of available-for-sale investments		776,810	444,042
Purchase of available-for-sale investments		(755,914)	(483,967)
Proceeds from disposal of a joint venture		-	1,802
Purchase of property and equipment		(1,075)	(208)
Interest income		699	802
Dividend income		5,883	6,916
Net cash flows from (used in) investing activities		26,403	(30,613)
FINANCING ACTIVITIES			
Repayment of Islamic financing facility		-	(90,081)
Islamic financing cost paid		-	(1,592)
Proceeds from sale of fractional shares arising from bonus issue		-	123
Net cash flows used in financing activities		-	(91,550)
NET INCREASE IN CASH AND BANK BALANCES		6,541	24,498
Cash and bank balances at 1 January		105,030	101,270
CASH AND BANK BALANCES AT 30 SEPTEMBER	3	111,571	125,768

The attached notes 1 to 16 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to owners of the parent

The attached notes 1 to 16 form part of these interim condensed consolidated financial statements.

1 CORPORATE INFORMATION

Dlala Brokerage and Investments 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 Exchange and is governed by the provisions of the Qatar Commercial Companies Law No. 5 of 2002, and the regulations of Qatar Financial Markets Authority and Qatar 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 Exchange, real estate and in other investment activities.

The interim condensed consolidated financial statements of the Group for the nine months period ended 30 September 2014 were authorised for issue by the Board of Directors on 29 October 2014.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The interim condensed consolidated financial statements for the nine months ended 30 September 2014 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 2013. In addition, the results for the nine months ended 30 September 2014 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2014.

2.2 Basis of consolidation

The interim condensed consolidated financial statements comprise the interim condensed financial statements of Dlala Brokerage and Investments 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 September 2014</i>	<i>Ownership interest 31 December 2013</i>
Dlala Brokerage W.L.L.	Qatar	99.98%	99.98%
Dlala Islamic Brokerage W.L.L.	Qatar	99.98%	99.98%
Dlala Real Estate S.P.C.	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 S.P.C. (Dormant)	Qatar	100%	100%

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 2013, except as noted below:

During the period, the Group has adopted the following standards effective for annual periods beginning on or after 1 January 2014.

IFRS 10 Consolidation of investment entities – Amendments to IFRS 10, IFRS 12 and IAS 27

These amendments provide an exception to the consolidation requirement for entities that meet the definition of an investment entity under IFRS 10 Consolidated Financial Statements. The exception to consolidation requires investment entities to account for subsidiaries at fair value through profit or loss. These amendments have no impact on the Group's financial performance.

IAS 32 Offsetting Financial Assets and Financial Liabilities (Amendment)

These amendments clarify the meaning of currently has a legally enforceable right to set-off and the criteria for non-simultaneous settlement mechanisms of clearing houses to qualify for offsetting. These amendments have no impact on the Group's financial performance.

IAS 39 Novation of Derivatives and Continuation of Hedge Accounting (Amendment)

These amendments provide relief from discontinuing hedge accounting when novation of a derivative designated as a hedging instrument meets certain criteria. These amendments have no impact on the Group as the Group has no derivatives during the current or prior periods.

IAS 36 Recoverable Amount Disclosures for Non-Financial Assets (Amendment)

These amendments remove the unintended consequences of IFRS 13 Fair Value Measurement on the disclosures required under IAS 36 Impairment of Assets. In addition, these amendments require disclosure of the recoverable amounts for the assets or cash-generating units (CGUs) for which an impairment loss has been recognised or reversed during the period. These amendments have no impact on the Group's financial performance.

Several other new standards and amendments apply for the first time in 2014. However, they do not impact the annual consolidated financial statements of the Group or the interim condensed consolidated financial statements of the Group as of and for the period ended 30 September 2014.

The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

3 CASH AND BANK BALANCES

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

	30 September 2014 QR'000 (Reviewed)	31 December 2013 QR'000 (Audited)	30 September 2013 QR'000 (Reviewed)
Cash and bank balances	<u>111,571</u>	<u>105,030</u>	<u>125,768</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, following which the Group transfers the committed funds to the bank accounts of brokerage subsidiaries and settles the transactions with the settlement authority.

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 30 September 2014

5 FINANCIAL INVESTMENTS – AVAILABLE-FOR-SALE

	<i>30 September 2014</i> <i>(Reviewed)</i>			<i>31 December 2013</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	129,254	1,928	131,182	129,553	1,928	131,481
Funds	-	3,404	3,404	-	2,654	2,654
Total	129,254	5,332	134,586	129,553	4,582	134,135

6 PROPERTY AND EQUIPMENT

	<i>30 September</i> <i>2014</i> <i>QR'000</i> <i>(Reviewed)</i>	<i>31 December</i> <i>2013</i> <i>QR'000</i> <i>(Audited)</i>
<i>Cost:</i>		
Balance at the beginning of the period/year	85,878	87,392
Additions during the period/year	1,075	1,199
Disposal during the period/year	-	(835)
Reclassification during the period/year	-	(1,196)
Write-off of capital work-in-progress	-	(2,370)
Reversal of impairment losses (Note)	-	1,688
Balance at the end of the period/year	86,953	85,878
<i>Accumulated depreciation:</i>		
Balance at the beginning of the period/year	40,974	37,499
Depreciation for the period/year	1,952	4,278
Relating to disposal	-	(803)
Balance at the end of the period/year	42,926	40,974
Net carrying amount at the end of the period/year	44,027	44,904

Note:

During the year 2013, the Group has reversed an amount of QR 1,688 thousand (net of depreciation) against an impairment loss relating to a property amounting to QR 2,078 thousand recorded in 2009. The reversal was based on a valuation performed by an independent real estate valuer.

7 NET INVESTMENT INCOME

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September</i> <i>2014</i> <i>QAR'000</i> <i>(Reviewed)</i>	<i>30 September</i> <i>2013</i> <i>QAR'000</i> <i>(Reviewed)</i>	<i>30 September</i> <i>2014</i> <i>QAR'000</i> <i>(Reviewed)</i>	<i>30 September</i> <i>2013</i> <i>QAR'000</i> <i>(Reviewed)</i>
Dividend income	-	18	5,883	6,916
Net gain on disposal of available-for-sale investments (Note (i))	1,922	6,469	19,669	7,702
	1,922	6,487	25,552	14,618

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 30 September 2014

7 NET INVESTMENT INCOME (continued)

Note (i):

Net gain on disposal of available-for-sale investments:

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September 2014</i>	<i>30 September 2013</i>	<i>30 September 2014</i>	<i>30 September 2013</i>
	<i>QAR'000</i>	<i>QAR'000</i>	<i>QAR'000</i>	<i>QAR'000</i>
	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>
Proceeds from disposal of available-for-sale investments	189,006	129,584	776,810	444,042
Related costs	(187,084)	(123,115)	(757,141)	(436,340)
	<u>1,922</u>	<u>6,469</u>	<u>19,669</u>	<u>7,702</u>

8 REAL ESTATE INCOME

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September 2014</i>	<i>30 September 2013</i>	<i>30 September 2014</i>	<i>30 September 2013</i>
	<i>QAR'000</i>	<i>QAR'000</i>	<i>QAR'000</i>	<i>QAR'000</i>
	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>
Gain on sale of trading properties (Note (i))	1,302	4,231	1,856	25,644
Real estate brokerage fee income	-	124	146	204
Other real estate income	59	85	1,615	246
	<u>1,361</u>	<u>4,440</u>	<u>3,617</u>	<u>26,094</u>

Note i:

Gain on sale of trading properties:

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September 2014</i>	<i>30 September 2013</i>	<i>30 September 2014</i>	<i>30 September 2013</i>
	<i>QAR'000</i>	<i>QAR'000</i>	<i>QAR'000</i>	<i>QAR'000</i>
	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>	<i>(Reviewed)</i>
Sale proceeds	14,054	45,792	17,978	266,368
Cost of properties sold	(12,752)	(41,561)	(16,122)	(240,724)
	<u>1,302</u>	<u>4,231</u>	<u>1,856</u>	<u>25,644</u>

9 LOSSES ON CLAIMS BY CUSTOMERS

During the period ended 30 September 2013, three customers of the Group lodged formal complaints with the authorities against the Group, claiming compensation for the losses suffered by them on their share trading accounts maintained with the Group. Consequent to investigations, the Group discovered that such losses suffered by the customers resulted from the misconduct by the Group's ex-employees in previous years (dating back to 2006) and is in the process of taking necessary legal actions against the perpetrators to recover the losses. However, in compliance with the applicable laws and regulations, the management of the Group resolved to compensate the customers and account for the losses suffered by them in the second quarter of 2013. Accordingly the Group recognized a loss of QR 32.2 million during the period ended 30 September 2013 relating to these complaints in accordance with the applicable International Financial Reporting Standards. The above customers have been compensated and the claims have been settled as of 30 September 2014.

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

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 30 September 2014

10 BASIC AND DILUTED EARNINGS PER SHARE

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

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September 2014 (Reviewed)</i>	<i>30 September 2013 (Reviewed)</i>	<i>30 September 2014 (Reviewed)</i>	<i>30 September 2013 (Reviewed)</i>
Profit (Loss) for the period attributable to owners of the parent (QR'000)	<u>11,729</u>	<u>10,869</u>	<u>62,285</u>	<u>(11,780)</u>
Weighted average number of shares outstanding during the period (in thousands)	<u>22,200</u>	<u>22,200</u>	<u>22,200</u>	<u>22,200</u>
Basic and diluted earnings per share (QR)	<u>0.53</u>	<u>0.49</u>	<u>2.81</u>	<u>(0.53)</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 has been calculated as follows:

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September 2014 (Reviewed)</i>	<i>30 September 2013 (Reviewed)</i>	<i>30 September 2014 (Reviewed)</i>	<i>30 September 2013 (Reviewed)</i>
Qualifying shares at the beginning of the period (in thousands)	22,200	20,000	22,200	20,000
Effect of bonus shares issue (in thousands)	-	2,200	-	2,200
Balance at the end of the period	<u>22,200</u>	<u>22,200</u>	<u>22,200</u>	<u>22,200</u>

11 DIVIDENDS

At the Extra Ordinary General Assembly held on 2 April 2013, the shareholders approved a bonus share issue of 11 shares for every 100 shares held at 31 December 2012, amounting to QR 22,000 thousand.

No dividends were declared for the nine month period ended 30 September 2014.

12 COMMITMENTS AND CONTINGENCIES

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

	<i>30 September 2014 (Reviewed) QR'000</i>	<i>31 December 2013 (Audited) QR'000</i>
Letters of guarantee	<u>275,000</u>	<u>150,913</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 30 September 2014

12 COMMITMENTS AND CONTINGENCIES (continued)

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 September 2014 (Reviewed) QR'000</i>	<i>31 December 2013 (Audited) QR'000</i>
Capital commitments		
Capital commitments	<u>-</u>	<u>803</u>

Operating lease commitments

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

	<i>30 September 2014 (Reviewed) QR'000</i>	<i>31 December 2013 (Audited) QR'000</i>
Within one year	343	343
After one year but not more than three years	455	509
More than three years	<u>-</u>	<u>272</u>
	<u>798</u>	<u>1,124</u>

13 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>Nine months ended</i>	
	<i>30 September 2014 QR'000 (Reviewed)</i>	<i>30 September 2013 QR'000 (Reviewed)</i>	<i>30 September 2014 QR'000 (Reviewed)</i>	<i>30 September 2013 QR'000 (Reviewed)</i>
Brokerage and commission income (Board of Directors)	<u>7</u>	<u>152</u>	<u>917</u>	<u>523</u>

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

	<i>30 September 2014 (Reviewed)</i>		<i>31 December 2013 (Audited)</i>	
	<i>Receivables QR'000</i>	<i>Payables QR'000</i>	<i>Receivables QR'000</i>	<i>Payables QR'000</i>
Key management personnel	<u>6,114</u>	<u>2,570</u>	<u>-</u>	<u>18</u>

The above receivable balances are included under due from customers and payable balances are included under due to customers and other payables.

13 RELATED PARTY DISCLOSURES (continued)

Compensation of key management personnel

Key management personnel of the Group consists of Board of Directors and General Manager. The remuneration of key management personnel during the period was as follows:

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September 2014 QR'000 (Reviewed)</i>	<i>30 September 2013 QR'000 (Reviewed)</i>	<i>30 September 2014 QR'000 (Reviewed)</i>	<i>30 September 2013 QR'000 (Reviewed)</i>
Salaries, short-term benefits and commission	3,791	329	4,551	1,118
Pension benefits	5	-	13	31
	<u>3,796</u>	<u>329</u>	<u>4,564</u>	<u>1,149</u>

14 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.

The following table presents revenue and profit information regarding the Group's operating segments for the nine months ended 30 September 2014 and 2013, respectively.

<i>Nine months ended 30 September 2014 (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	53,530	-	-	-	-	53,530
Others	14,819	6,260	1	26,516	(17,728)	29,868
Segment revenue	<u>68,349</u>	<u>6,260</u>	<u>1</u>	<u>26,516</u>	<u>(17,728)</u>	<u>83,398</u>
Segment profit (loss)	<u>50,379</u>	<u>1,452</u>	<u>(24)</u>	<u>10,488</u>	<u>-</u>	<u>62,295</u>
Depreciation	<u>158</u>	<u>657</u>	<u>-</u>	<u>1,137</u>	<u>-</u>	<u>1,952</u>

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

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At 30 September 2014

14 SEGMENT INFORMATION (continued)

<i>Nine months ended 30 September 2013 (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	20,287	-	-	-	-	20,287
Others	13,197	27,709	1	20,138	(19,531)	41,514
Segment revenue	33,484	27,709	1	20,138	(19,531)	61,801
Segment profit (loss)	(24,301)	19,514	30	(7,028)	-	(11,785)
Depreciation	365	397	-	2,493	-	3,255

The following table presents the segment assets and liabilities:

<i>At 30 September 2014 (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	949,106	152,765	16,090	93,499	(20,783)	1,190,677
Segment liabilities	802,840	67,828	97	38,536	(20,964)	888,337

<i>At 31 December 2013 (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	568,770	133,391	17,136	83,458	(33,121)	769,634
Segment liabilities	475,500	49,906	99	38,883	(33,121)	531,267

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

15 FAIR VALUES OF FINANCIAL INSTRUMENTS

Financial instruments comprise financial assets and financial liabilities.

Financial assets consist of cash and bank balances, due from customers, 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.

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At 30 September 2014

15 FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

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

	<i>Total QR'000</i>	<i>Level 1 QR'000</i>	<i>Level 2 QR'000</i>	<i>Level 3 QR'000</i>
<i>At 30 September 2014 (Reviewed)</i>				
Available-for-sale investments	<u>132,658</u>	<u>129,254</u>	<u>3,404</u>	<u>-</u>
	<i>Total QR'000</i>	<i>Level 1 QR'000</i>	<i>Level 2 QR'000</i>	<i>Level 3 QR'000</i>
<i>At 31 December 2013 (Audited)</i>				
Available-for-sale investments	<u>132,207</u>	<u>129,553</u>	<u>2,654</u>	<u>-</u>

During the period ended 30 September 2014, 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.

16 COMPARATIVE INFORMATION

Certain comparative figures pertaining to 31 December 2013 have been reclassified in order to improve the quality of the information presented and conform to the presentation of the current period. Such reclassifications do not affect the previously reported profit or equity.