

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

**INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS**

**30 September 2015**



Building a better  
working world

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## 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 2015, comprising of the interim consolidated statement of financial position as at 30 September 2015 and the related interim consolidated statements of income and comprehensive income for the three-month and nine-month period ended 30 September 2015, 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 information. 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: 19 October 2015  
Doha



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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2015

	Notes	30 September 2015 QR'000 (Reviewed)	31 December 2014 QR'000 (Audited)
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and bank balances	3	153,252	162,034
Bank balances – customer funds	4	557,927	732,596
Due from customers		79,133	12,734
Due from Qatar Central Securities Depository (QCSD)		17,499	70,743
Financial investments - available-for-sale	5	93,989	123,198
Other assets		31,681	63,278
		<u>933,481</u>	<u>1,164,583</u>
<b>Non-current assets</b>			
Intangible asset	6	292	-
Property and equipment	7	42,062	43,480
		<u>42,354</u>	<u>43,480</u>
<b>TOTAL ASSETS</b>		<u><b>975,835</b></u>	<u><b>1,208,063</b></u>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current liabilities</b>			
Due to customers		650,107	812,043
Other liabilities		46,623	97,928
		<u>696,730</u>	<u>909,971</u>
<b>Non-current liability</b>			
Employees' end of service benefits		3,849	3,527
<b>Total liabilities</b>		<u><b>700,579</b></u>	<u><b>913,498</b></u>
<b>Equity</b>			
Share capital	8	284,160	222,000
Legal reserve		24,821	24,821
Fair value reserve		(10,010)	(14,701)
(Accumulated losses) Retained earnings		(23,762)	62,388
<b>Equity attributable to owners of the parent</b>		<u><b>275,209</b></u>	<u><b>294,508</b></u>
Non-controlling interests		47	57
<b>Total equity</b>		<u><b>275,256</b></u>	<u><b>294,565</b></u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<u><b>975,835</b></u>	<u><b>1,208,063</b></u>

Mr. Nasser Hamad Al Sulaiti  
(Chairman)

Mr. Ahmed Mohamed AlAsmakh  
(Managing Director)

The attached notes 1 to 15 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 2015

	<i>Notes</i>	<i>Three months ended</i>		<i>Nine months ended</i>	
		<i>30 September 2015 QR'000 (Reviewed)</i>	<i>30 September 2014 QR'000 (Reviewed)</i>	<i>30 September 2015 QR'000 (Reviewed)</i>	<i>30 September 2014 QR'000 (Reviewed)</i>
Brokerage and commission income		7,074	23,347	35,578	80,855
Brokerage and commission expense		(2,621)	(8,359)	(11,667)	(27,325)
<b>Net brokerage and commission income</b>		<b>4,453</b>	<b>14,988</b>	<b>23,911</b>	<b>53,530</b>
Net investment (loss) income		(1,106)	1,922	3,276	25,552
Real estate income	9	1,340	1,361	5,325	3,617
Interest income		300	109	944	699
<b>Net operating income</b>		<b>4,987</b>	<b>18,380</b>	<b>33,456</b>	<b>83,398</b>
Other income		6	56	51	91
General and administrative expenses		(5,563)	(6,156)	(19,768)	(19,242)
Depreciation and amortization		(477)	(549)	(1,559)	(1,952)
<b>(Loss) Profit before impairment losses on available-for-sale investments</b>		<b>(1,047)</b>	<b>11,731</b>	<b>12,180</b>	<b>62,295</b>
Impairment losses on available-for-sale investments		(6,074)	-	(36,279)	-
<b>(Loss) Profit for the period</b>		<b>(7,121)</b>	<b>11,731</b>	<b>(24,099)</b>	<b>62,295</b>
Attributable to:					
Owners of the parent		(7,121)	11,729	(24,098)	62,285
Non-controlling interests		-	2	(1)	10
		<b>(7,121)</b>	<b>11,731</b>	<b>(24,099)</b>	<b>62,295</b>
<b>BASIC AND DILUTED (LOSS) EARNINGS PER SHARE (QR)</b>	10	<b>(0.25)</b>	<b>0.41</b>	<b>(0.85)</b>	<b>2.19</b>

The attached notes 1 to 15 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 2015

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>	<i>30 September</i>
	<i>2015</i>	<i>2014</i>	<i>2015</i>	<i>2014</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>
(Loss) Profit for the period	<u>(7,121)</u>	<u>11,731</u>	<u>(24,099)</u>	<u>62,295</u>
<b>Other comprehensive income:</b>				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Net fair value (loss) gain on available-for-sale investments	(14,739)	24,268	(31,525)	24,750
Loss (Gain) on disposal of available-for-sale investments reclassified to the interim consolidated statement of income	1,105	(5,327)	(63)	(23,072)
Impairment losses on available-for-sale investments reclassified to the interim consolidated statement of income	<u>6,074</u>	<u>-</u>	<u>36,279</u>	<u>-</u>
<b>Net other comprehensive (loss) income to be classified to profit or loss in subsequent periods</b>	<u>(7,560)</u>	<u>18,941</u>	<u>4,691</u>	<u>1,678</u>
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>	-	-	-	-
<b>Total other comprehensive (loss) income for the period</b>	<u>(7,560)</u>	<u>18,941</u>	<u>4,691</u>	<u>1,678</u>
<b>TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD</b>	<u>(14,681)</u>	<u>30,672</u>	<u>(19,408)</u>	<u>63,973</u>
<b>Attributable to:</b>				
Owners of the parent	(14,680)	30,666	(19,407)	63,963
Non-controlling interests	<u>(1)</u>	<u>6</u>	<u>(1)</u>	<u>10</u>
	<u>(14,681)</u>	<u>30,672</u>	<u>(19,408)</u>	<u>63,973</u>

**Dlala Brokerage and Investments Holding Company Q.S.C.**  
**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the nine months ended 30 September 2015

	<i>Nine months ended 30 September</i>	
Note	<i>2015</i>	<i>2014</i>
	<i>QR'000</i>	<i>QR'000</i>
	<i>(Reviewed)</i>	<i>(Reviewed)</i>
<b>OPERATING ACTIVITIES</b>		
(Loss) Profit for the period	(24,099)	62,295
Adjustments for:		
Impairment loss on available-for-sale investments	36,279	-
Depreciation and amortization	1,559	1,952
Provision for employees' end of service benefits	431	479
Net gain on disposal of financial investments – available-for sale	(63)	(19,669)
Interest income	(944)	(699)
Profit on disposal of property and equipment	(34)	-
Dividend income	(3,213)	(5,883)
Operating profit before working capital changes	9,916	38,475
Working capital changes:		
Bank balances - customer funds	174,669	(316,757)
Due from customers	(66,399)	2,470
Due from QCSD	53,244	(48,642)
Trading properties	-	(29,369)
Other assets	31,597	(12,872)
Due to customers	(161,936)	338,198
Other liabilities	(51,305)	8,760
Cash flows used in operations	(10,214)	(19,737)
Employees' end of service benefits paid	(109)	(125)
Net cash flows used in operating activities	(10,323)	(19,862)
<b>INVESTING ACTIVITIES</b>		
Proceeds from disposal of available-for-sale investments	138,266	776,810
Purchase of available-for-sale investments	(140,582)	(755,914)
Proceeds from disposal of property and equipment	34	-
Purchase of property and equipment	(433)	(1,075)
Interest income	944	699
Dividend received	3,213	5,883
Bank deposits	(22,000)	-
Proceeds from sale of fractional shares arising from bonus issue	108	-
Net cash flows (used in) from investing activities	(20,450)	26,403
<b>FINANCING ACTIVITIES</b>		
Dividends paid to non-controlling interests	(9)	-
Net cash flows used in financing activities	(9)	-
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENT</b>	<b>(30,782)</b>	<b>6,541</b>
Cash and cash equivalent at 1 January	162,034	105,030
<b>CASH AND CASH EQUIVALENT AT 30 SEPTEMBER</b>	<b>131,252</b>	<b>111,571</b>

The attached notes 1 to 15 form part of these interim condensed consolidated financial statements.



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

## INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 September 2015

	Attributable to owners of the parent					Non-controlling interests QR '000	Total 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				
At 1 January 2014	222,000	18,143	(5,785)	3,964		45	238,322	238,367
Profit for the period	-	-	-	62,285		10	62,285	62,295
Other comprehensive loss for the period	-	-	1,678	-		-	1,678	1,678
Total comprehensive income for the period	-	-	1,678	62,285		10	63,963	63,973
At 30 September 2014 (Reviewed)	222,000	18,143	(4,107)	66,249		55	302,285	302,340
At 1 January 2015	222,000	24,821	(14,701)	62,388		57	294,508	294,565
Loss for the period	-	-	-	(24,098)		(1)	(24,098)	(24,099)
Other comprehensive loss for the period	-	-	4,691	-		-	4,691	4,691
Total comprehensive loss for the period	-	-	4,691	(24,098)		(1)	(19,407)	(19,408)
Bonus shares issued (Note 13)	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 September 2015 (Reviewed)	284,160	24,821	(10,010)	(23,762)		47	275,209	275,256

The attached notes 1 to 15 form part of these interim condensed consolidated financial statements.

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

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS At 30 September 2015

### 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 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 nine month period ended 30 September 2015 were authorised for issue by the Board of Directors on 19 October 2015.

### 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 2015 have been prepared in accordance with International Financial Reporting Standard IAS 34 "Interim Financial Reporting" ("IAS 34").

During the period, a new Qatar Commercial Company's Law No. 11 of 2015 was issued in the State of Qatar. The new Law did not have any impact on the interim condensed consolidated financial statements.

The interim condensed consolidated financial statements are prepared 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 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 2014. In addition, the results for the nine months ended 30 September 2015 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2015.

#### 2.2 Basis of consolidation

The condensed interim 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 2015</i>	<i>Ownership interest 2014</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 New and amended standards and interpretations adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2014, except for the adoption of new standards and interpretations effective as of 1 January 2015.

During the period, the Group has adopted the following standards effective for annual periods beginning on or after 1 January 2015.

#### Amendments to IAS 19 Defined Benefit Plans: Employee Contributions

IAS 19 requires an entity to consider contributions from employees or third parties when accounting for defined benefit plans. Where the contributions are linked to service, they should be attributed to periods of service as a negative benefit. These amendments clarify that, if the amount of the contributions is independent of the number of years of service, an entity is permitted to recognise such contributions as a reduction in the service cost in the period in which the service is rendered, instead of allocating the contributions to the periods of service. This amendment is effective for annual periods beginning on or after 1 July 2014. These amendments have no impact on the Group's financial performance.

#### Annual Improvements 2010-2012 Cycle

These improvements are effective from 1 July 2014 and the Group has applied these amendments for the first time in these interim condensed consolidated financial statements, where applicable. They include:

- IFRS 2 Share-based Payment;
- IFRS 3 Business Combinations;
- IFRS 8 Operating Segments;
- IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets;
- IAS 24 Related Party Disclosures

#### Annual Improvements 2011-2013 Cycle

These improvements are effective from 1 July 2014 and the Group has applied these amendments for the first time in these interim condensed consolidated financial statements, where applicable. They include:

- IFRS 3 Business Combinations;
- IFRS 13 Fair Value Measurement;
- IAS 40 Investment Property.

#### 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 14 Regulatory Deferral Accounts	1 January 2016
IFRS 15 Revenue from Contracts with Customers	1 January 2018
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 IFRS 10, IFRS 12 and IAS 28 - Investment Entities : Applying the Consolidation Exception	1 January 2016
Amendments to IFRS 10 and IAS 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Annual Improvements to IFRSs 2012-2014 Cycle	1 January 2016
Amendments to IAS 1 – Disclosure Initiative	1 January 2016

The Group is assessing the impact of implementation of these standards.

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

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS At 30 September 2015

### 3 CASH AND CASH EQUIVALENT

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

	<i>30 September 2015 QR'000 (Reviewed)</i>	<i>31 December 2014 QR'000 (Audited)</i>	<i>30 September 2014 QR'000 (Reviewed)</i>
Cash and bank balances	<b>153,252</b>	162,034	111,571
Deposits maturing above 90 days	<b>(22,000)</b>	-	-
Cash and cash equivalent	<b><u>131,252</u></b>	<b><u>162,034</u></b>	<b><u>111,571</u></b>

### 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 September 2015 (Reviewed)</i>			<i>31 December 2014 (Audited)</i>		
	<i>Listed QR'000</i>	<i>Unlisted QR'000</i>	<i>Total QR'000</i>	<i>Listed QR'000</i>	<i>Unlisted QR'000</i>	<i>Total QR'000</i>
Shares	83,926	2,196	86,122	118,209	2,073	120,282
Funds	-	7,867	7,867	-	2,916	2,916
Total	<b><u>83,926</u></b>	<b><u>10,063</u></b>	<b><u>93,989</u></b>	<b><u>118,209</u></b>	<b><u>4,989</u></b>	<b><u>123,198</u></b>

### 6 INTANGIBLE ASSET

	<i>30 September 2015 QR'000 (Reviewed)</i>	<i>31 December 2014 QR'000 (Audited)</i>
<i>Cost:</i>		
At the beginning of the period/year	-	-
Transfers from property and equipment during the period/year	<b><u>376</u></b>	-
At the end of the period/year	<b><u>376</u></b>	-
<i>Amortization:</i>		
At the beginning of the period/year	-	-
Amortization for the period/year	<b><u>84</u></b>	-
At the end of the period/year	<b><u>84</u></b>	-
Net carrying amount at the end of the period/year	<b><u>292</u></b>	-

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

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

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS At 30 September 2015

### 7 PROPERTY AND EQUIPMENT

	<i>30 September 2015 QR'000 (Reviewed)</i>	<i>31 December 2014 QR'000 (Audited)</i>
<i>Cost:</i>		
At the beginning of the period/year	87,014	85,878
Additions during the period/year	433	1,136
Transfers to intangible asset during the period/year	(376)	-
Disposal during the period/year	(178)	-
At the end of the period/year	<u>86,893</u>	<u>87,014</u>
<i>Accumulated depreciation:</i>		
At the beginning of the period/year	43,534	40,974
Depreciation for the period/year	1,475	2,560
Relating to disposal	(178)	-
At the end of the period/year	<u>44,831</u>	<u>43,534</u>
Net carrying amount at the end of the period/year	<u>42,062</u>	<u>43,480</u>

### 8 SHARE CAPITAL

	<i>30 September 2015 QR'000 (Reviewed)</i>	<i>31 December 2014 QR'000 (Audited)</i>
<i>Authorised, issued and fully paid:</i>		
<i>Balance at the beginning of the period/year:</i>		
22,200,000 shares of QR 10 each	222,000	222,000
<i>Add: Bonus shares issued during the period/year:</i>		
6,216,000 shares at QR 10 each (Note 13)	62,160	-
<i>Balance at the end of the period/year:</i>		
28,416,000 shares of QR 10 each	<u>284,160</u>	<u>222,000</u>

### 9 REAL ESTATE INCOME

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September 2015 QAR'000 (Reviewed)</i>	<i>30 September 2014 QAR'000 (Reviewed)</i>	<i>30 September 2015 QAR'000 (Reviewed)</i>	<i>30 September 2014 QAR'000 (Reviewed)</i>
Gain on sale of trading properties (Note (i))	-	1,302	-	1,856
Real estate brokerage and commission income	1,340	-	5,325	146
Other real estate income	-	59	-	1,615
	<u>1,340</u>	<u>1,361</u>	<u>5,325</u>	<u>3,617</u>



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

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS At 30 September 2015

### 9 REAL ESTATE INCOME (CONTINUED)

Note i:

Gain on sale of trading properties:

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September 2015 QAR'000 (Reviewed)</i>	<i>30 September 2014 QAR'000 (Reviewed)</i>	<i>30 September 2015 QAR'000 (Reviewed)</i>	<i>30 September 2014 QAR'000 (Reviewed)</i>
Sale proceeds	-	14,054	-	17,978
Cost of properties sold	-	(12,752)	-	(16,122)
	<u>-</u>	<u>1,302</u>	<u>-</u>	<u>1,856</u>

### 10 BASIC AND DILUTED (LOSS) EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the (loss) 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 2015 (Reviewed)</i>	<i>30 September 2014 (Reviewed)</i>	<i>30 September 2015 (Reviewed)</i>	<i>30 September 2014 (Reviewed)</i>
(Loss) Profit for the period attributable to owners of the parent (QR'000)	<u>(7,121)</u>	<u>11,729</u>	<u>(24,098)</u>	<u>62,285</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 (loss) earnings per share (QR)	<u>(0.25)</u>	<u>0.41</u>	<u>(0.85)</u>	<u>2.19</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.

At the Ordinary General Assembly meeting held on 7 April 2015, the shareholders approved a bonus share issue of 28 shares for every 100 shares held at 31 December 2014, amounting to QR 62,160 thousand. Therefore, previously reported basic and diluted earnings per share of QR 0.53 and QR 2.81 for the three months and nine months period ended 30 September 2014 have been restated to QR 0.41 and QR 2.19 respectively.

### 11 COMMITMENTS AND CONTINGENCIES

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

	<i>30 September 2015 QR'000 (Reviewed)</i>	<i>31 December 2014 QR'000 (Audited)</i>
Letters of guarantee	<u>225,000</u>	<u>275,000</u>

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

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

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS At 30 September 2015

### 11 COMMITMENTS AND CONTINGENCIES (CONTINUED)

	<i>30 September 2015 QR'000 (Reviewed)</i>	<i>31 December 2014 QR'000 (Audited)</i>
<i>Capital commitments</i>		
Capital commitments	-	364

#### *Operating lease commitments*

Future minimum rental payable under non-cancellable operating lease for the period/year are as follows:

	<i>30 September 2015 QR'000 (Reviewed)</i>	<i>31 December 2014 QR'000 (Audited)</i>
Within one year	356	301
After one year but not more than three years	452	434
More than three years	-	46
	<u>808</u>	<u>781</u>

### 12 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 2015 QR'000 (Reviewed)</i>	<i>30 September 2014 QR'000 (Reviewed)</i>	<i>30 September 2015 QR'000 (Reviewed)</i>	<i>30 September 2014 QR'000 (Reviewed)</i>
Brokerage and commission income (Board of Directors)	<u>476</u>	<u>321</u>	<u>1,156</u>	<u>1,219</u>

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

	<i>30 September 2015</i>		<i>31 December 2014</i>	
	<i>Receivables QR'000 (Reviewed)</i>	<i>Payables QR'000 (Reviewed)</i>	<i>Receivables QR'000 (Reviewed)</i>	<i>Payables QR'000 (Reviewed)</i>
Key management personnel	<u>5,355</u>	<u>5,134</u>	<u>-</u>	<u>503</u>

The above receivables from and payables to key management personnel are included under due from customers and due to customer balances respectively.

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

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS At 30 September 2015

### 12 RELATED PARTY DISCLOSURES (CONTINUED)

#### 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 receivables or payables.

The Group did not record any impairment of receivables relating to amount due from related party during the period/year. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

#### Compensation of key management personnel

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 2015 QR'000 (Reviewed)</i>	<i>30 September 2014 QR'000 (Reviewed)</i>	<i>30 September 2015 QR'000 (Reviewed)</i>	<i>30 September 2014 QR'000 (Reviewed)</i>
Salaries, short-term benefits and commission	549	3,791	1,588	4,551
Pension benefits	5	5	14	13
	<u>554</u>	<u>3,796</u>	<u>1,602</u>	<u>4,564</u>

### 13 DIVIDENDS DECLARED

At the Ordinary General Assembly meeting 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, for the year ended 31 December 2014.

No dividends were declared for the year ended 31 December 2013.

### 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.



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

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS At 30 September 2015

### 14 SEGMENT INFORMATION (CONTINUED)

The following table presents revenue and profit information regarding the Group's operating segments for the nine months ended 30 September 2015 and 2014, respectively.

<i>Nine months ended 30 September 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	23,911	-	-	-	-	23,911
Others	2,142	8,075	1	65,869	(66,491)	9,596
Segment revenue	26,053	8,075	1	65,869	(66,491)	33,507
Segment (loss) profit	(7,316)	3,788	(43)	43,463	(63,991)	(24,099)
Depreciation and amortization	145	611	-	803	-	1,559
<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	14,905	6,260	1	26,521	(17,728)	29,959
Segment revenue	68,435	6,260	1	26,521	(17,728)	83,489
Segment profit (loss)	50,379	1,452	(24)	10,488	-	62,295
Depreciation	158	657	-	1,137	-	1,952

The following table presents the segment assets and liabilities:

<i>At 30 September 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>
Segment assets	797,505	96,449	16,059	308,624	(242,802)	975,835
Segment liabilities	657,104	26,931	113	35,065	(18,634)	700,579
<i>At 31 December 2014 (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	976,388	154,826	16,087	268,458	(207,696)	1,208,063
Segment liabilities	826,820	68,097	99	45,000	(26,518)	913,498

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

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

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS At 30 September 2015

### 15 FAIR VALUES OF FINANCIAL INSTRUMENTS

Financial instruments comprise financial assets and financial liabilities.

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

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 September 2015, 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 September 2015 (Reviewed)</i>				
Available-for-sale investments	<u>91,793</u>	<u>83,926</u>	<u>7,867</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 2014 (Audited)</i>				
Available-for-sale investments	<u>121,125</u>	<u>118,209</u>	<u>2,916</u>	<u>-</u>

During the period ended 30 September 2015, 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 (2014: Nil).