

**INVESTMENT HOLDING GROUP Q.P.S.C.**

**INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS**

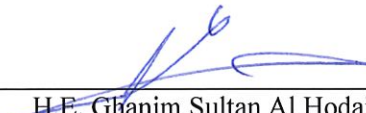
**AS AT AND FOR THE THREE-MONTH PERIOD  
ENDED MARCH 31, 2020**

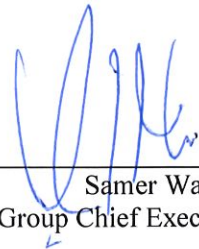
**INVESTMENT HOLDING GROUP Q.P.S.C.**  
**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2020**


	<b>March 31, 2020</b>	<b>December 31, 2019</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>QR.</b>	<b>QR.</b>
<b>ASSETS</b>		
<b>Current assets</b>		
Bank balances and cash	78,729,506	63,910,115
Accounts receivable and other debit balances	187,032,105	203,939,257
Gross amounts due from customers on contract work	243,111,649	237,234,837
Due from related parties	20,033,470	25,149,286
Inventories	59,001,346	59,483,373
<b>Total current assets</b>	<b>587,908,076</b>	<b>589,716,868</b>
<b>Non-current assets</b>		
Retention receivables	40,095,354	36,887,620
Financial assets at fair value through profit or loss	31,000,000	31,000,000
Investment properties	22,665,344	22,816,776
Goodwill	711,492,489	711,492,489
Right-of-use assets	11,121,864	13,118,663
Property and equipment	16,346,210	17,170,935
<b>Total non-current assets</b>	<b>832,721,261</b>	<b>832,486,483</b>
<b>Total assets</b>	<b>1,420,629,337</b>	<b>1,422,203,351</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	830,000,000	830,000,000
Legal reserve	11,851,341	11,851,341
Revaluation reserves	14,398,000	14,398,000
Other reserves	(152,508,123)	(152,508,123)
Retained earnings	102,018,130	92,336,622
<b>Equity attributable to the shareholders of the Company</b>	<b>805,759,348</b>	<b>796,077,840</b>
Non – controlling interests	22,681,018	22,313,139
<b>Total equity</b>	<b>828,440,366</b>	<b>818,390,979</b>

**INVESTMENT HOLDING GROUP Q.P.S.C.**  
**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT MARCH 31, 2020**

	March 31, 2020 <u>(Unaudited)</u> QR.	December 31, 2019 <u>(Audited)</u> QR.
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdrafts	58,486,811	59,332,384
Borrowings	181,871,829	185,592,743
Lease liabilities	6,736,517	8,471,775
Due to related parties	43,285,946	43,794,631
Gross amounts due to customers on contract work	4,740,860	4,058,883
Dividend Payable	3,828,565	3,828,565
Accounts payable and accruals	179,178,948	183,659,193
<b>Total current liabilities</b>	<u>478,129,476</u>	<u>488,738,174</u>
<b>Non-current liabilities</b>		
Borrowings	87,795,993	87,795,993
Lease liabilities	4,393,868	4,795,993
Retention payables	614,634	614,634
Provision for employees' end of service benefits	21,255,000	21,867,578
<b>Total non-current liabilities</b>	<u>114,059,495</u>	<u>115,074,198</u>
<b>Total liabilities</b>	<u>592,188,971</u>	<u>603,812,372</u>
<b>Total equity and liabilities</b>	<u>1,420,629,337</u>	<u>1,422,203,351</u>

  
H.E. Ghanim Sultan Al Hodaifi  
Chairman of the Board

  
Samer Wahbeh  
Group Chief Executive Officer

  
Mohmmmed Abdalla  
Group Chief Financial Officer

**INVESTMENT HOLDING GROUP Q.P.S.C.**  
**INTERIM CONDENCED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2020**

	<b>For the Three-Month Period Ended March 31,</b>	
	<b>2020</b>	<b>2019</b>
	<b>(Unaudited) QR.</b>	<b>(Unaudited) QR.</b>
Revenue	76,120,152	96,257,403
Direct cost	<u>(57,120,126)</u>	<u>(70,680,769)</u>
<b>Gross profit</b>	<b>19,000,026</b>	<b>25,576,634</b>
Other income	6,918,752	6,325,710
Fair value gain on investment properties	--	2,247,500
General and administrative expenses	<b>(11,975,446)</b>	<b>(13,557,472)</b>
Interest expenses	<u>(3,893,945)</u>	<u>(3,745,959)</u>
<b>Profit for the period</b>	<b><u>10,049,387</u></b>	<b><u>16,846,413</u></b>
<b>Profit for the period attributable to:</b>		
Shareholders' of the Company	<b>9,681,508</b>	15,682,264
Non-controlling interest	<b>367,879</b>	1,164,149
	<b><u>10,049,387</u></b>	<b><u>16,846,413</u></b>
 Basic Earnings Per Share	 <b><u>0.012</u></b>	 <b><u>0.019</u></b>

**INVESTMENT HOLDING GROUP Q.P.S.C.  
 INTERIM CONDENCED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2020**

	<b>For the Three-Month Period Ended March 31,</b>	
	<b>2020</b>	<b>2019</b>
	<b>(Unaudited) QR.</b>	<b>(Unaudited) QR.</b>
<b>Profit for the year</b>	<b>10,049,387</b>	<b>16,846,413</b>
<b>Other comprehensive income:</b>		
<i>Items that will not be reclassified to profit or loss in subsequent periods:</i>		
Revaluation surplus from transfer of property and equipment to investment property	--	29,250,000
<b>Total other comprehensive income for the period</b>	<b>--</b>	<b>29,250,000</b>
<b>Total comprehensive income for the period</b>	<b>10,049,387</b>	<b>46,096,413</b>
<b>Attributable to:</b>		
Shareholders' of the Company	9,681,508	44,932,264
Non-controlling interest	367,879	1,164,149
<b>Total comprehensive income for the period</b>	<b>10,049,387</b>	<b>46,096,413</b>