

**Qatar Aluminium Manufacturing
Company Q.P.S.C.**

UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

**FOR THE PERIOD
FROM 3 DECEMBER 2018 TO 30 SEPTEMBER 2019**

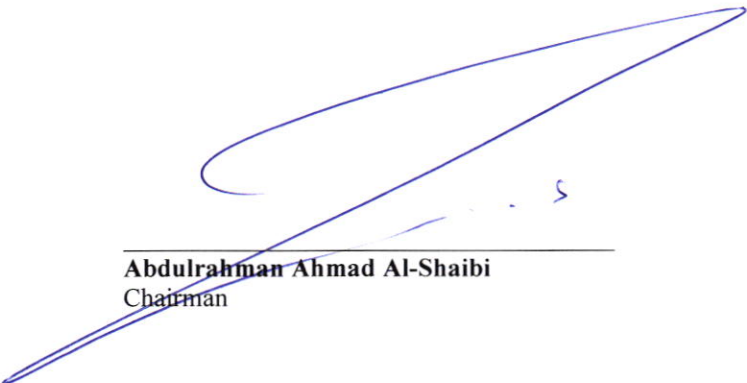
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INTERIM STATEMENT OF FINANCIAL POSITION

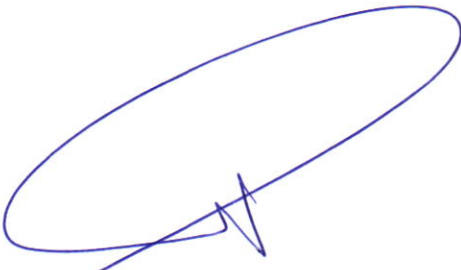
As at 30 September 2019

	<i>30 September 2019 QAR (‘000’) (Unaudited)</i>
ASSETS	
Non-current asset	
Investment in a joint venture	5,628,673
Total non-current asset	5,628,673
Current assets	
Other receivables	1,680
Bank balances and cash	103,893
Total current assets	105,573
TOTAL ASSETS	5,734,246
EQUITY AND LIABILITIES	
Equity	
Share capital	5,580,120
Hedging reserve	10,372
Retained earnings	110,602
Total equity	5,701,094
Current liabilities	
Other payables	27,871
Due to related parties	5,281
Total liabilities	33,152
TOTAL EQUITY AND LIABILITIES	5,734,246

These interim condensed financial statements were approved by the Board of Directors and authorised for issue on 23 October 2019 by:



Abdulrahman Ahmad Al-Shaibi
Chairman



Ahmad Saeed Al-Amoodi
Vice Chairman

Qatar Aluminium Manufacturing Company Q.P.S.C.

INTERIM STATEMENT OF INCOME

For the period from 3 December 2018 to 30 September 2019

	<i>3 December 2018 to 30 September 2019 QAR ('000') (Unaudited)</i>
Share of profit of a joint venture	67,640
General and administrative expenses	(10,447)
Other income	<u>3,371</u>
PROFIT FOR THE PERIOD	<u>60,564</u>
Earnings per share	
Basic and diluted earnings per share (QAR per share)	<u>0.011</u>

Qatar Aluminium Manufacturing Company Q.P.S.C.

INTERIM STATEMENT OF COMPREHNSIVE INCOME

For the period from 3 December 2018 to 30 September 2019

	<i>3 December 2018 to 30 September 2019 QAR ('000') (Unaudited)</i>
PROFIT FOR THE PERIOD	60,564
Other comprehensive income	
<i>Items to be reclassified to profit or loss in subsequent periods</i>	
Share of other comprehensive income of a joint venture	<u>10,372</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>70,936</u>

Qatar Aluminium Manufacturing Company Q.P.S.C.

INTERIM STATEMENT OF CHANGES IN EQUITY

For the period from 3 December 2018 to 30 September 2019

	<i>Share capital QAR (‘000’)</i>	<i>Hedging reserve QAR (‘000’)</i>	<i>Retained earnings QAR (‘000’)</i>	<i>Total QAR (‘000’)</i>
Capital contribution	5,580,120	-	-	5,580,120
Profit for the period	-	-	60,564	60,564
Other comprehensive income for the period	-	10,372	-	10,372
Total comprehensive income for the period	-	10,372	60,564	70,936
Dividend	-	-	(111,602)	(111,602)
Assignment of QP’s share of profit in Qatalum for the period from 1 July 2018 to 2 December 2018	-	-	117,041	117,041
Share of impact of adopting IFRS 16 of a joint venture	-	-	44,599	44,599
At 30 September 2019 (Unaudited)	<u>5,580,120</u>	<u>10,372</u>	<u>110,602</u>	<u>5,701,094</u>

Qatar Aluminium Manufacturing Company Q.P.S.C.

INTERIM STATEMENT OF CASH FLOWS

For the period from 3 December 2018 to 30 September 2019

	<i>3 December 2018 to 30 September 2019 QAR (‘000’) (Unaudited)</i>
OPERATING ACTIVITIES	60,564
Profit for the period	
<i>Adjustments for:</i>	
Share of profit of a joint venture	(67,640)
Finance income	(2,916)
Operating cash flows before working capital changes	(9,992)
<i>Working capital change:</i>	
Other receivables	(1,680)
Due to related parties	5,281
Other payables	2,977
Net cash flows from operating activities	(3,414)
INVESTING ACTIVITIES	
Investment in a joint venture (<i>Note ii</i>)	(2,734,259)
Dividend received from a joint venture	191,100
Movement in restricted bank balances on unclaimed dividend call accounts	(24,894)
Fixed deposits maturing after 90 days	(73,600)
Finance income	2,916
Net cash flows used in investing activities	(2,638,737)
FINANCING ACTIVITIES	
Proceeds from issue of shares	2,734,259
Dividends paid	(86,708)
Net cash flows from financing activities	2,647,551
Net increase in cash and cash equivalents	5,400
Cash and cash equivalents at the incorporation	-
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER (<i>Note i</i>)	5,400

Note i:

Cash and cash equivalents excludes deposits maturing after 90 days and the unclaimed dividend amounts.

Note ii:

During the period, the Company acquired 50% of Qatar Aluminium Limited Q.S.C. from Qatar Petroleum. Purchase consideration was settled by the Company in cash by QAR 2,734,258,800 and balance amount in kind (by issuance of the Company's shares in lieu to QP) for QAR 2,845,861,200.