

MEEZA QSTP-LLC (PUBLIC)
DOHA - QATAR

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THE FOR THE THREE MONTHS
PERIOD ENDED MARCH 31, 2024

MEEZA QSTP-LLC (Public)
INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the three months period ended March 31, 2024

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MEEZA QSTP-LLC (Public)**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

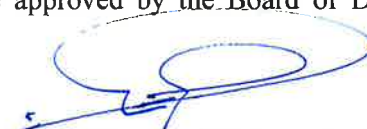
As at March 31, 2024

	March 31, 2024 (Unaudited) QR'000	December 31, 2023 (Audited) QR'000
ASSETS		
Non-current assets		
Property, plant and equipment	471,013	475,280
Right-of-use assets	140,476	143,231
Contract asset	10,325	11,162
Other non-current assets	4,108	4,447
Total non-current assets	625,922	634,120
Current assets		
Prepayments and other assets	31,548	18,754
Due from related parties	56,993	43,719
Contract asset	149,897	120,548
Trade and other receivables	161,253	122,978
Cash and bank balances	155,552	249,975
Total current assets	555,243	555,974
Total assets	1,181,165	1,190,094
EQUITY AND LIABILITIES		
Equity		
Share capital	648,980	648,980
Statutory reserve	14,537	14,537
Retained earnings	14,915	55,942
Total equity	678,432	719,459
Non-current liabilities		
Employees' end of service benefits	11,541	11,251
Contract liability	32,564	33,466
Lease liabilities	148,284	148,396
Borrowings	118,246	121,597
Total non-current liabilities	310,635	314,710
Current liabilities		
Contract liability	40,879	16,104
Lease liabilities	9,787	9,934
Borrowings	13,404	13,404
Due to related parties	7,315	6,193
Trade and other payables	120,713	110,290
Total current liabilities	192,098	155,925
Total liabilities	502,733	470,635
Total equity and liabilities	1,181,165	1,190,094

The interim condensed consolidated financial statements were approved by the Board of Directors on April 30, 2024 and were signed on its behalf by:



Chairman
Hamad Bin Abdulla Bin Jassim Al-Thani



Acting Chief Executive Officer
Mohsin Nasser M A Al Marri

MEEZA QSTP-LLC (Public)**INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

For the three months period ended March 31, 2024

	Three months ended March 31	
	2024	2023
	(Unaudited)	(Unaudited)
	QR'000	QR'000
Revenue	84,170	93,601
Cost of sales	(58,037)	(69,024)
Gross profit	26,133	24,577
General and administrative expenses	(12,642)	(11,131)
Other income/(expenses)	10	(1)
Interest income	2,472	1,776
Interest expense on lease liabilities	(2,071)	(2,128)
Finance costs	(2,240)	(2,207)
Profit for the period	11,662	10,886
Other comprehensive income	--	--
Total comprehensive income for the period	11,662	10,886
Basic and Diluted earnings per share (in QR)	0.02	0.02

MEEZA QSTP-LLC (Public)

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months period ended March 31, 2024

	Share capital QR'000	Statutory reserve QR'000	Retained earnings/ (accumulated losses) QR'000	Total QR'000
Balance at January 1, 2023 (Audited)	648,980	8,515	21,687	679,182
Total comprehensive income for the period	--	--	10,886	10,886
Balance at March 31, 2023 (Unaudited)	648,980	8,515	32,573	690,068
Balance at January 1, 2024 (Audited)	648,980	14,537	55,942	719,459
Dividends declared and paid during the period	--	--	(52,689)	(52,689)
Total comprehensive income for the period	--	--	11,662	11,662
Balance at March 31, 2024 (Unaudited)	648,980	14,537	14,915	678,432

MEEZA QSTP-LLC (Public)**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**

For the three months period ended March 31, 2024

	Three months ended March 31	
	2024	2023
	(Unaudited)	(Unaudited)
	QR'000	QR'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	11,662	10,886
Adjustments for:		
Depreciation of property, plant and equipment	11,008	11,766
Depreciation of right-of-use assets	2,755	2,643
Finance costs	2,240	2,207
Finance income	(2,472)	(1,776)
Interest expense on lease liabilities	2,071	2,128
Provision for employees' end of service benefits	795	629
	<u>28,059</u>	<u>28,483</u>
Movements in working capital		
Trade and other receivables	(38,275)	(7,933)
Contract asset	(28,512)	(34,692)
Prepayments and other assets	(12,794)	(8,266)
Other non-current assets	339	2,217
Due from related parties	(13,274)	27,056
Trade and other payables	10,423	3,534
Due to related parties	1,122	(948)
Deferred revenue	23,873	(1,282)
Net cash (used in) generated by operations	<u>(29,039)</u>	<u>8,169</u>
Finance costs paid	(2,240)	(2,207)
Payment for employees' end of service benefits	(517)	(447)
Net cash (used in) generated by operating activities	<u>(31,796)</u>	<u>5,515</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(6,729)	(3,802)
Finance income received	2,472	1,776
Net cash used in investing activities	<u>(4,257)</u>	<u>(2,026)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(52,689)	--
Borrowings paid	(3,351)	(3,352)
Principal repayment of lease liabilities	(2,330)	(1,550)
Net cash used in financing activities	<u>(58,370)</u>	<u>(4,902)</u>
Net decrease in cash and cash equivalents	(94,423)	(1,413)
Cash and cash equivalents at the beginning of the period	249,975	203,405
Cash and cash equivalents at the end of the period	<u>155,552</u>	<u>201,992</u>