



**MEEZA QSTP-LLC (PUBLIC)
DOHA - QATAR**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS**

**FOR THE THREE MONTHS
PERIOD ENDED 31 MARCH 2025**

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As at 31 March 2025

	March 31, 2025 (Unaudited) QR'000	December 31, 2024 (Audited) QR'000
ASSETS		
Non-current assets		
Property, plant and equipment	445,045	449,390
Right-of-use assets	131,114	133,991
Contract asset	13,463	7,387
Other non-current assets	10,721	4,970
Total non-current assets	600,343	595,738
Current assets		
Prepayments and other assets	55,810	20,280
Trade receivables from related parties	43,403	52,987
Contract asset	101,917	129,051
Trade receivables	117,396	81,264
Cash and cash equivalents	233,825	278,842
Total current assets	552,351	562,424
Total assets	1,152,694	1,158,162
EQUITY AND LIABILITIES		
Equity		
Share capital	648,980	648,980
Legal reserve	21,891	20,580
Retained earnings	16,015	56,129
Total equity	686,886	725,689
Non-current liabilities		
Employees' end of service benefits	12,928	12,315
Contract liability	40,378	33,447
Lease liabilities	140,708	141,292
Borrowings	130,601	108,192
Total non-current liabilities	324,615	295,246
Current liabilities		
Contract liabilities	22,444	8,027
Lease liabilities	10,016	9,904
Borrowings	13,404	13,404
Trade payables to related parties	3,931	5,976
Trade and other payables	91,398	99,916
Total current liabilities	141,193	137,227
Total liabilities	465,808	432,473
Total equity and liabilities	1,152,694	1,158,162

The interim condensed consolidated financial statements were approved by the Board of Directors on April 23, 2025 and were signed on its behalf by:



Chairman
Hamad Bin Abdulla Bin Jassim Al-Thani



Chief Executive Officer
Mohamed Ali Alghaithani

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
 AND OTHER COMPREHENSIVE INCOME

For the three months period ended 31 March 2025

	Three months ended March 31	
	2025	2024
	(Unaudited)	(Unaudited)
	QR'000	QR'000
Revenue	85,787	84,170
Cost of sales	(59,033)	(58,037)
Gross profit	26,754	26,133
General and administrative expenses	(12,927)	(12,642)
Other income/(expenses)	4	10
Interest income	2,869	2,472
Interest expense on lease liabilities	(2,001)	(2,071)
Finance costs	(1,584)	(2,240)
Profit for the period	13,115	11,662
Other comprehensive income	--	--
Total comprehensive income for the period	13,115	11,662
Earnings per share		
Basic and diluted earnings (in QR)	0.02	0.02

MEEZA QSTP-LLC (Public)**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the three months period ended 31 March 2025

	Share capital QR'000	Legal reserve QR'000	Retained earnings QR'000	Total QR'000
Balance at January 1, 2024 (Audited)	648,980	14,537	55,942	719,459
Dividends 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
Balance at January 1, 2025 (Audited)	648,980	20,580	56,129	725,689
Transfer to legal reserve	--	1,311	(1,311)	--
Dividends paid during the period	--	--	(51,918)	(51,918)
Total comprehensive income for the period	--	--	13,115	13,115
Balance at March 31, 2025 (Unaudited)	648,980	21,891	16,015	686,886

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months period ended 31 March 2025

	Three months ended March 31	
	2025 (Unaudited) QR'000	2024 (Unaudited) QR'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	13,115	11,662
Adjustments for:		
Depreciation of property, plant and equipment	10,580	11,008
Depreciation of right-of-use assets	2,877	2,755
Expected credit losses on trade receivables	1,000	-
(Recovery)/ Expected credit losses on trade receivables from related parties	-	-
Finance costs	1,584	2,240
Finance income	(2,869)	(2,472)
Interest expense on lease liabilities	2,001	2,071
Provision for employees' end of service benefits	779	795
	<u>29,067</u>	<u>28,059</u>
Movements in working capital		
Trade receivables	(37,132)	(38,275)
Contract assets	21,058	(28,512)
Prepayments and other assets	(35,530)	(12,794)
Other non-current assets	(5,751)	339
Trade receivables from related parties	9,584	(13,274)
Trade and other payables	(8,518)	10,423
Trade payables to related parties	(2,045)	1,122
Contract liabilities	21,348	23,873
Net cash (used in) generated by operations	<u>(7,919)</u>	<u>(29,039)</u>
Finance costs paid	(1,584)	(2,240)
Payment for employees' end of service benefits	(166)	(517)
Net cash (used in) generated by operating activities	<u>(9,669)</u>	<u>(31,796)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(6,235)	(6,729)
Finance income received	2,869	2,472
Net cash used in investing activities	<u>(3,366)</u>	<u>(4,257)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(51,918)	(52,689)
Borrowings paid	(3,351)	(3,351)
Borrowings availed	25,760	-
Principal repayment of lease liabilities	(2,473)	(2,330)
Net cash used in financing activities	<u>(31,982)</u>	<u>(58,370)</u>
Net decrease in cash and cash equivalents	(45,017)	(94,423)
Cash and cash equivalents at the beginning of the period	278,842	249,975
Cash and cash equivalents at the end of the period	<u>233,825</u>	<u>155,552</u>