



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

**CONDENSED CONSOLIDATED INTERIM  
FINANCIAL STATEMENTS  
FOR THE THREE-MONTHS PERIOD ENDED  
MARCH 31, 2026**

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As at March 31, 2026

	March 31, 2026 (Unaudited) QR'000	December 31, 2025 (Audited) QR'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	697,737	607,807
Right-of-use assets	162,568	170,564
Contract assets	15,016	18,234
Other non-current assets	27,323	25,210
Intangible assets	17,650	17,650
<b>Total non-current assets</b>	<b>920,294</b>	<b>839,465</b>
<b>Current assets</b>		
Inventory	1,713	978
Prepayments and other assets	34,679	25,251
Contract assets	83,676	130,066
Trade receivables	247,295	124,177
Trade receivables from related parties	43,084	54,891
Cash and cash equivalents	232,356	330,826
<b>Total current assets</b>	<b>642,803</b>	<b>666,189</b>
<b>Total assets</b>	<b>1,563,097</b>	<b>1,505,654</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	648,980	648,980
Legal reserve	28,391	27,064
Retained earnings	19,531	62,578
<b>Equity attributable to equity holders of the parent</b>	<b>696,902</b>	<b>738,622</b>
Non-controlling interest	45,871	45,374
<b>Total equity</b>	<b>742,773</b>	<b>783,996</b>
<b>Non-current liabilities</b>		
Employees' end of service benefits	22,257	21,161
Contract liabilities	39,417	44,406
Lease liabilities	178,061	185,347
Murabaha financing	276,024	189,632
<b>Total non-current liabilities</b>	<b>515,759</b>	<b>440,546</b>
<b>Current liabilities</b>		
Trade and other payables	234,044	222,802
Trade payables to related parties	3,130	7,501
Contract liabilities	30,812	25,144
Lease liabilities	10,308	10,659
Murabaha financing	26,271	15,006
<b>Total current liabilities</b>	<b>304,565</b>	<b>281,112</b>
<b>Total liabilities</b>	<b>820,324</b>	<b>721,658</b>
<b>Total equity and liabilities</b>	<b>1,563,097</b>	<b>1,505,654</b>

The condensed consolidated interim financial statements were approved by the Board of Directors on April 28, 2026 and were signed on its behalf by:



Chairman  
Hamad Bin Abdulla Bin Jassim Al-Thani



Chief Executive Officer  
Mohamed Ali Alghaithani

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

For the three-months period ended March 31, 2026

	<b>Three-months period ended</b>	
	<b>March 31</b>	
	<b>2026</b>	<b>2025</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b>QR'000</b>	<b>QR'000</b>
Revenue	<b>104,690</b>	85,787
Cost of sales	<b>(73,575)</b>	(59,033)
<b>Gross profit</b>	<b>31,115</b>	26,754
General and administrative expenses	<b>(16,212)</b>	(12,927)
Net impairment gain / (losses) on financial assets	<b>(242)</b>	--
<b>Operating profit</b>	<b>14,661</b>	13,827
Net other income	<b>599</b>	4
Finance income	<b>2,291</b>	2,869
Finance costs	<b>(1,262)</b>	(1,584)
Finance costs on lease liabilities	<b>(2,004)</b>	(2,001)
<b>Profit before tax</b>	<b>14,285</b>	13,115
Income tax	<b>--</b>	--
<b>Profit for the period</b>	<b>14,285</b>	13,115
Other comprehensive income	<b>--</b>	--
<b>Total comprehensive income for the period</b>	<b>14,285</b>	13,115
<b>Profit for the period attributable to:</b>		
Owners	<b>13,788</b>	13,115
Non-controlling interests	<b>497</b>	--
	<b>14,285</b>	13,115
<b>Total comprehensive income for the period:</b>		
Owners	<b>13,788</b>	13,115
Non-controlling interests	<b>497</b>	--
	<b>14,285</b>	13,115
<b>Earnings per share</b>		
Basic and diluted earnings (in QR)	<b>0.02</b>	0.02

**MEEZA QSTP-LLC (Public)**



**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY**

For the three-months period ended March 31, 2026

	Attributable to owners of MEEZA QSTP-LLC (Public)					
	Share capital QR'000	Legal reserve QR'000	Retained earnings QR'000	Total QR'000	Non-controlling interest QR'000	Total QR'000
<b>Balance at January 1, 2025 (Audited)</b>	648,980	20,580	56,129	725,689	--	725,689
Total comprehensive income for the period	--	--	13,115	13,115	--	13,115
Appropriation for contribution to social and sports fund	--	--	--	--	--	--
Transfer to legal reserve	--	1,311	(1,311)	--	--	--
Dividends paid during the period	--	--	(51,918)	(51,918)	--	(51,918)
<b>Balance at March 31, 2025 (Unaudited)</b>	<b>648,980</b>	<b>21,891</b>	<b>16,015</b>	<b>686,886</b>	<b>--</b>	<b>686,886</b>
<b>Balance at January 1, 2026 (Audited)</b>	<b>648,980</b>	<b>27,064</b>	<b>62,578</b>	<b>738,622</b>	<b>45,374</b>	<b>783,996</b>
Total comprehensive income for the period	--	--	13,788	13,788	497	14,285
Appropriation for contribution to social and sports fund	--	--	(345)	(345)	--	(345)
Transfer to legal reserve	--	1,327	(1,327)	--	--	--
Dividends paid during the period	--	--	(55,163)	(55,163)	--	(55,163)
<b>Balance at March 31, 2026 (Unaudited)</b>	<b>648,980</b>	<b>28,391</b>	<b>19,531</b>	<b>696,902</b>	<b>45,871</b>	<b>742,773</b>

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASHFLOWS

For the three-months period ended March 31, 2026

	<b>Three-months period ended March 31</b>	
	<b>2026</b>	<b>2025</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b>QR'000</b>	<b>QR'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period	14,285	13,115
Adjustments for:		
Depreciation of property, plant and equipment	10,451	10,580
Depreciation of right-of-use assets	2,720	2,877
Finance costs on murabaha financing	1,268	1,584
Finance income	(2,290)	(2,869)
Finance costs on lease liabilities	2,004	2,001
Net impairment losses in financial assets	--	1,000
Provision for employees' end of service benefits	1,580	779
	<b>30,018</b>	<b>29,067</b>
<b>Movements in working capital</b>		
Other non-current assets	2,817	(5,751)
Inventory	(735)	--
Prepayments and other assets	(9,148)	(35,530)
Contract assets	49,608	21,058
Trade receivables	(123,117)	(37,132)
Trade receivables from related parties	14,344	9,584
Trade and other payables	5,682	(8,518)
Trade payables to related parties	(6,907)	(2,045)
Contract liabilities	679	21,348
<b>Net cash used by operations</b>	<b>(36,759)</b>	<b>(7,919)</b>
Finance costs paid	(1,268)	(1,584)
Payment for employees' end of service benefits	(483)	(166)
<b>Net cash used by operating activities</b>	<b>(38,510)</b>	<b>(9,669)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant and equipment	(99,343)	(6,235)
Finance income received	2,290	2,869
<b>Net cash used in investing activities</b>	<b>(97,053)</b>	<b>(3,366)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(55,163)	(51,918)
Murabaha financing paid	(3,351)	(3,351)
Murabaha financing availed	101,009	25,760
Principal repayment of lease liabilities	(5,402)	(2,473)
<b>Net cash generated / (used) in financing activities</b>	<b>37,093</b>	<b>(31,982)</b>
Net decrease in cash and cash equivalents	(98,470)	(45,017)
Cash and cash equivalents at the beginning of the period	330,826	278,842
<b>Cash and cash equivalents at the end of the period</b>	<b>232,356</b>	<b>233,825</b>