

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.  
DOHA – QATAR**

**INTERIM CONDENSED  
FINANCIAL STATEMENTS  
FOR THE SIX MONTH PERIOD ENDED  
JUNE 30, 2019**

**TOGETHER WITH  
INDEPENDENT AUDITOR'S REVIEW REPORT**

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.  
DOHA – QATAR**

**INTERIM CONDENSED  
FINANCIAL STATEMENTS  
FOR THE SIX MONTH PERIOD ENDED  
JUNE 30, 2019**

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## **INDEPENDENT AUDITOR'S REPORT**

**TO THE SHAREHOLDERS OF,  
QATAR OMAN INVESTMENT COMPANY Q.P.S.C.  
DOHA – STATE OF QATAR**

### **Introduction**

We have reviewed the accompanying interim condensed financial statements of **QATAR OMAN INVESTMENT COMPANY Q.P.S.C.** (the “Company”), comprising of the interim condensed statements of financial position as of June 30, 2019, and the related interim condensed statement of profit or loss, other comprehensive income, changes in equity and cash flows for the six month period then ended, and notes to the interim condensed financial statements. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with IAS 34 – “Interim Financial Reporting” and the applicable provisions of the Qatar Commercial Companies Law, the Qatar Exchange Regulations and Qatar Financial Markets Authority (QFMA) regulations. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

### **Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of interim financial information performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material aspects, in accordance with International Accounting Standard – 34, “Interim Financial Reporting”.

### **Emphasis of matter**

As explained fully in note (5) “investment in an associate” in respect of not recognizing this investment by equity method, the company is in the process to adjust that matter in the subsequent period.

### **Other matter**

The interim condensed financial statements for the six month period ended June 30, 2018 and the financial statements for the year ended December 31, 2018 were reviewed and audited by other auditor whose reports dated on July 25, 2018 and February 20, 2019 respectively expressed an unmodified review conclusion and a qualified audit opinion related to the non-application of equity method for the Company’s investment in an associate.

**Rödl & Partner – Qatar Branch  
Certified Public Accountants**

**Hikmat Mukhaimer, FCCA (UK)  
License No. 297  
QFMA Registration Auditor’s No. 120151  
License No. 321**

**Doha – State of Qatar  
August 05, 2019**

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.**  
**DOHA - QATAR**

**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS OF JUNE 30, 2019**

	<i>Notes</i>	<b>June 30, 2019</b>	December 31, 2018
		<b>(Reviewed)</b>	(Audited)
		<b>QR</b>	<b>QR</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment		29,566	42,112
Investment property	4	49,250,000	49,250,000
Investment in an associate	5	18,904,756	18,904,756
Financial assets at fair value through other comprehensive income	6 (a)	203,721,345	196,710,404
		<b>271,905,667</b>	<b>264,907,272</b>
<b>Currents assets</b>			
Financial assets at fair value through profit or loss	6 (b)	5,816,524	3,803,702
Trade and other receivables	7	1,591,908	659,740
Cash and cash equivalents	8	31,183,482	31,393,080
		<b>38,591,914</b>	<b>35,856,522</b>
<b>TOTAL ASSETS</b>		<b>310,497,581</b>	<b>300,763,794</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Non-current liability</b>			
Employees' end of service benefits		1,415,810	1,370,821
<b>Current liability</b>			
Trade and other payables	9	12,705,560	11,405,913
<b>Total liabilities</b>		<b>14,121,370</b>	<b>12,776,734</b>
<b>Equity</b>			
Share capital	10	315,000,000	315,000,000
Legal reserve	11	20,710,037	20,710,037
Fair value reserve		(45,446,645)	(58,525,518)
Retained earnings		6,112,819	10,802,541
<b>Total equity</b>		<b>296,376,211</b>	<b>287,987,060</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>310,497,581</b>	<b>300,763,794</b>

Sheikh Abdulrahaman Bin Jabr Al Thani  
Chairman

Naser Mohammed Al Khaldi  
Chief Executive Officer

The accompanying notes form an integral part of these interim condensed financial statements

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.  
DOHA - QATAR**

**INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS  
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2019**

	<i>Notes</i>	<b>For the six months ended</b>	
		<b>June 30, 2019</b>	<b>June 30, 2018</b>
		<b>(Reviewed) QR</b>	<b>(Reviewed) QR</b>
Net income from financial investments	13	5,320,829	7,021,277
Rental income		1,135,040	1,244,000
		<b>6,455,869</b>	<b>8,265,277</b>
General and administrative expenses		(2,516,839)	(2,855,892)
Depreciation of property and equipment		(12,546)	(11,295)
Other income		105,850	49,429
<b>PROFIT FOR THE PERIOD</b>		<b>4,032,334</b>	<b>5,447,519</b>
<b>BASIC AND DILUTED EARNINGS PER SHARE</b>	14	<b>0.012</b>	<b>0.017</b>

The accompanying notes form an integral part of these interim condensed financial statements.

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.  
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**INTERIM CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME  
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2019**

	<b>For the six months ended</b>	
	<b>June 30, 2019</b>	<b>June 30, 2018</b>
	<i>(Reviewed)</i>	<i>(Reviewed)</i>
	<i>QR</i>	<i>QR</i>
<b>Profit for the period</b>	<b>4,032,334</b>	<b>5,447,519</b>
<i>Other comprehensive income:</i>		
Not to be reclassified to profit or loss in subsequent periods:		
Unrealized gain from revaluation of financial assets at fair value through other comprehensive income	13,078,873	26,058,146
Realized gain from sale of financial assets at fair value through other comprehensive income	727,944	-
<b>Other comprehensive income for the period</b>	<b>13,806,817</b>	<b>26,058,146</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>17,839,151</b>	<b>31,505,665</b>

The accompanying notes form an integral part of these interim condensed financial statements.

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.**  
**DOHA - QATAR**

**INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2019**

	<i>Note</i>	<i>Share capital</i> QR	<i>Legal reserve</i> QR	<i>Fair value reserve</i> QR	<i>Retained earnings</i> QR	<i>Total</i> QR
At 1 January 2019 (Audited)		315,000,000	20,710,037	(58,525,518)	10,802,541	287,987,060
Profit for the period		-	-	-	4,032,334	4,032,334
Other comprehensive income		-	-	13,078,873	727,944	13,806,817
Total comprehensive income for the period		-	-	13,078,873	4,760,278	17,839,151
Dividends paid	12	-	-	-	(9,450,000)	(9,450,000)
<b>At 30 June 2019 (Reviewed)</b>		<b>315,000,000</b>	<b>20,710,037</b>	<b>(45,446,645)</b>	<b>6,112,819</b>	<b>296,376,211</b>
At 1 January 2018 (Audited)		315,000,000	20,271,988	(81,659,616)	23,138,052	276,750,424
Profit for the period		-	-	-	5,447,519	5,447,519
Other comprehensive income		-	-	26,058,146	-	26,058,146
Total comprehensive income for the period		-	-	26,058,146	5,447,519	31,505,665
Dividends paid	12	-	-	-	(15,750,000)	(15,750,000)
<b>At 30 June 2018 (Reviewed)</b>		<b>315,000,000</b>	<b>20,271,988</b>	<b>(55,601,470)</b>	<b>12,835,571</b>	<b>292,506,089</b>

The accompanying notes form an integral part of these interim condensed financial statements

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.**  
**DOHA - QATAR**

**INTERIM CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2019**

	<i>For the six months ended</i>	
	<b>June 30, 2019</b>	June 30, 2018
	<b>(Reviewed)</b>	<b>(Reviewed)</b>
	<b>QR</b>	<b>QR</b>
<b>OPERATING ACTIVITIES</b>		
Profit for the period	<b>4,032,334</b>	<b>5,447,519</b>
Adjustments for:		
Depreciation of property and equipment	12,546	11,295
Employees' end of service benefits	69,739	69,157
Interest income	(134,416)	(161,722)
Unrealized loss on valuation of financial assets at fair value through profit and loss	25,247	304,300
Net gain from sale of financial assets at fair value through profit and loss	(636,761)	(377,122)
<b>Net operating profit before changes in operating assets and liabilities</b>	<b>3,368,689</b>	<b>5,293,427</b>
<b>Changes in:</b>		
Trade and other receivables	(932,168)	485,818
Trade and other payables	1,299,647	3,059,854
Purchase of financial assets at fair value through other comprehensive income	(13,954,975)	-
Proceeds from sale of financial assets at fair value through other comprehensive income	20,750,851	-
Purchase of financial assets at fair value through profit and loss	(20,085,397)	(12,406,317)
Proceeds from sale of financial assets at fair value through profit and loss	18,684,089	9,226,969
End of service benefits paid	(24,750)	-
<b>Net cash flow from operating activities</b>	<b>9,105,986</b>	<b>5,659,751</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property and equipment	-	(16,900)
Interest received	134,416	161,722
<b>Net cash flows from investing activities</b>	<b>134,416</b>	<b>144,822</b>
<b>FINANCING ACTIVITY</b>		
Dividends paid	(9,450,000)	(15,750,000)
<b>Net cash flow used in financing activity</b>	<b>(9,450,000)</b>	<b>(15,750,000)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(209,598)</b>	<b>(9,945,427)</b>
Cash and cash equivalents at 1 January	31,393,080	33,188,627
<b>CASH AND CASH EQUIVALENTS AT 30 JUNE</b>	<b>31,183,482</b>	<b>23,243,200</b>

The accompanying notes form an integral part of these interim condensed financial statements



**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.**  
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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**  
**FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2019**

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**1. STATUS AND ACTIVITIES**

Qatar Oman Investment Company (Q.P.S.C) (“the Company”) is a Qatari Public Shareholding Company registered and incorporated in Qatar and engaged in investment activities in the State of Qatar and Sultanate of Oman. The Company is registered under the Commercial Registration No. 33411.

The principal activities of the Company are as follows:

- Provide the necessary support to its affiliates.
- Ownership of the movables and real estate needed for necessary for its activity in accordance with the applicable laws.
- Management of commercial projects.
- Participate in the management of subsidiaries and provide support is necessary.
- Investment in shares, bonds and funds.
- Ownership and trade of patents, business and franchises.
- Providing industrial services.
- Real estate investment including the construction, sale, purchase and operation of real estate.
- General Marketing Services.

The reviewed interim condensed financial statements were approved by the Board of Directors and authorized for issue on August 05, 2019.

**2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

The interim condensed financial statements for the six month period ended June 30, 2019 have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” and in conformity with the applicable provisions of Qatar Commercial Companies Law, Qatar Exchange regulations, and Qatar Financial Market Authority (QFMA) regulations, and have been presented in Qatari Riyals which is the Company’s functional and presentation currency.

The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in connection with the annual financial statements of the Company for the year ended December 31, 2018. In addition, results for the six month period ended June 30, 2019 are not necessarily indicative of the result that may be expected for the financial year ending December 31, 2019.

The significant judgments made by management in applying the Company’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended December 31, 2018.

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.**  
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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**  
**FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2019**

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**2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the adoption of newly effective and amended standards as set out below.

**Newly effective standard and amendments and improvements to standards**

The new International Financial Reporting Standard (“IFRS” or “standard”) No. 16 has become effective with effect from 1 January 2019. The nature and effect of the changes as a result of adoption of this new accounting standard is described below. Several other amendments and interpretations apply for the first time in 2019, but do not have an impact on the financial statements of the Company. The Company has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective.

**IFRS 16 Leases**

IFRS 16 was issued in January 2016 and it replaces IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under IAS 17. The standard includes two recognition exemptions for lessees – leases of ‘low-value’ assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the murabaha expense on the lease liability and the depreciation expense on the right-of-use asset. Lessees will be also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

Lessor accounting under IFRS 16 is substantially unchanged from today’s accounting under IAS 17. Lessors will continue to classify all leases using the same classification principle as in IAS 17 and distinguish between two types of leases: operating and finance leases.

The Company intends to apply IFRS 16 using the modified retrospective approach. Under this approach the Company does not restate its comparative figures but recognises the cumulative effect of adopting IFRS 16, if any as an adjustment to equity as at January 1, 2019. The Company is in the process of evaluating the impact of the adoption of IFRS 16 to the financial statements. Accordingly, the accompanying interim condensed financial statements have not been prepared in accordance with the requirements of IFRS 16. The impact of the adoption of IFRS 16 will be reflected in the Company’s financial statements for the year ending December 31, 2019.

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.**  
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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**  
**FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2019**

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**2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Newly effective standard and amendments and improvements to standards (continued)**

**Other amendments to Standards**

The following interpretation and amendments to standards have also been applied by the Company in preparation of these interim condensed financial statements. The amendments to the below standards did not have any material impact to the Company, but they may result in additional disclosures at the year end:

- IFRIC Interpretation 23 Uncertainty over income tax treatment
- Amendments to IFRS 9: prepayment features with negative Compensation
- Amendments to IAS 19: plan amendment, curtailment or settlement
- Amendments to IAS 28: long-term benefits in associates and joint ventures
- Annual Improvements 2015-2017 Cycle (issued in December 2017)
  - Amendments to IFRS 3 business combinations
  - Amendments to IFRS 11 Joint Arrangements
  - Amendments to IAS 12 income taxes
  - Amendments to IAS 23 borrowing costs

The adoption of the above did not result in any changes to previously reported net profit or equity of the Company.

New and amended standards not yet effective, but available for early adoption

The below new and amended IFRS that are available for early adoption for financial year ending December 31, 2019 are not effective until a later period, and they have not been applied in preparing these financial statements.

Adoption not expected to impact the Company's financial statements:

Effective date	Description
January 1, 2020	<ul style="list-style-type: none"><li>• Amendments to IFRS 3</li><li>• Amendments to References to the Conceptual Framework in IFRS Standards</li><li>• Amendments to IAS 1 and IAS 8 on 'Definition of Material'</li></ul>
January 1, 2022	<ul style="list-style-type: none"><li>• IFRS 17 Insurance Contracts</li></ul>
Effective date to be determined	<ul style="list-style-type: none"><li>• Amendments to IFRS 10 and IAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</li></ul>

**3. FINANCIAL RISK MANAGEMENT**

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at the year ended December 31, 2018.

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.**

**DOHA - QATAR**

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2019**

**4. INVESTMENT PROPERTY**

	<b>June 30, 2019</b>	<b>December 31, 2018</b>
	<b>(Reviewed)</b>	<b>(Audited)</b>
	<i>QR</i>	<i>QR</i>
<b>At fair value</b>	<b>49,250,000</b>	<b>49,250,000</b>

The Company's investment property consists of a residential property in Musheirib, Doha.

Rental income for investment property included in the statement of profit or loss for the six month period ended June 30, 2019 is QR 1,135,040 (2018: QR 1,244,000).

The Company has no restrictions on the realizability of its investment properties and no contractual obligations to purchase, construct or develop investment property or for repairs, maintenance and enhancements.

Investment property is stated at fair value, which has been determined based on valuations performed by two accredited independent valuers as at 31 December 2018. The valuers are an accredited independent valuers with recognized and relevant professional qualifications and with recent experience in the location and category of this investment property being valued. In arriving at estimated market value, the valuers have used their market knowledge and professional judgment and using sales comparable and income approaches. In estimating the fair value of the property, the highest and best use of the property is their current use.

**5. INVESTMENT IN AN ASSOCIATE**

	<i>Country of incorporation</i>	<i>Ownership interest</i>		<b>June 30, 2019</b>	<b>December 31, 2018</b>
		<b>2019</b>	<b>2018</b>		
		<i>%</i>	<i>%</i>	<b>(Reviewed)</b>	<b>(Audited)</b>
				<i>QR</i>	<i>QR</i>
Muzn Oman Commercial S.A.O.C.	Oman	<b>20%</b>	20%	<b>18,904,756</b>	<b>18,904,756</b>

Investment in an Associate represents the investment in Muzn Oman Commercial S.A.O.C. ("Muzn") a Company incorporated in the Sultanate of Oman. The associate Company's main assets comprise of a mall along with a hotel.

As at 30 June 2019 and 31 December 2018, the Company has not recognized any share of results of the associate as the financial information of the associate were not made available at the reporting date. Further, the Company has not recorded catch-up adjustment amounting to QR 1,959,371 in respect of the year 2017 losses based on the associate's audited financial statements for the year ended 31 December 2017, which was received by the Company after issuance of its 2017 annual audited financial statements. The Associate is engaged in real estate development activities including commercial complex and mall. The construction of the complex was completed in 2017 and the hotel is still under construction. Management believes that it will be inappropriate for the Company to record prior years catch up adjustment based on 2017 financial statement of The Associate as they relate to the period when the commercial activities were not commenced. Up to the reporting date, the project has not been delivered by the developer and there are no revenues related to the project. The Company's Board of Directors opinion is not to adjust any amount before starting operation and those amounts should be capitalized as capital expenditures for being additional costs and not losses since the project needs additional funds to be injected. The management of the associate is studying the situation and the capital of the company will be increased to complete the project.

QATAR OMAN INVESTMENT COMPANY Q.P.S.C.

DOHA - QATAR

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2019

**6. FINANCIAL INVESTMENTS**

	June 30, 2019	December 31, 2018
	(Reviewed)	(Audited)
	QR	QR
<b>(a) Financial assets at fair value through other comprehensive income</b>	<b>203,721,345</b>	<b>196,710,404</b>
	June 30, 2019	December 31, 2018
	(Reviewed)	(Audited)
	QR.	QR.
At beginning of the period/ year	196,710,404	185,436,662
Additions	13,954,975	--
Disposals	(20,022,907)	(11,860,356)
Unrealized gains	13,078,873	23,134,098
At end of the period/ year	<b>203,721,345</b>	<b>196,710,404</b>

Financial assets at fair value through other comprehensive income include an amount of QR 101,320,653 as of June 30, 2019 (December 31, 2018: QR 101,320,653) that are invested in equity shares of non-listed companies and the Company considers these investments to be strategic in nature.

	June 30, 2019	December 31, 2018
	(Reviewed)	(Audited)
	QR	QR
<b>(b) Financial assets at fair value through profit or loss</b>	<b>5,816,524</b>	<b>3,803,702</b>
	June 30, 2019	December 31, 2018
	(Reviewed)	(Audited)
	QR.	QR.
At beginning of the period / year	3,803,702	937,500
Additions	20,085,397	29,948,158
Disposals	(18,047,328)	(26,957,587)
Unrealized losses	(25,247)	(124,369)
At end of the period/ year	<b>5,816,524</b>	<b>3,803,702</b>

Financial assets at fair value through profit or loss include financial assets that are listed equity shares and the fair value are determined by reference to published price quotations in an active stock market.

QATAR OMAN INVESTMENT COMPANY Q.P.S.C.

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2019

**7. TRADE AND OTHER RECEIVABLES**

	June 30, 2019	December 31, 2018
	(Reviewed)	(Audited)
	QR	QR
Accrued dividend income	400,000	450,000
Staff loans	116,255	86,259
Staff furniture allowance	-	45,323
Receivable from Dlala brokerage	1,020,755	25,760
Other receivables	54,898	52,398
	<b>1,591,908</b>	<b>659,740</b>

**8. CASH AND CASH EQUIVALENTS**

	June 30, 2019	December 31, 2018
	(Reviewed)	(Audited)
	QR	QR
Cash in hand	2,000	2,000
Current accounts	12,671,761	10,215,403
Call deposits	18,509,721	21,175,677
	<b>31,183,482</b>	<b>31,393,080</b>

**9. TRADE AND OTHER PAYABLES**

	June 30, 2019	December 31, 2018
	(Reviewed)	(Audited)
	QR	QR
Dividends payable	12,476,800	10,090,391
Accruals and other payables	225,376	1,202,616
Trade payables	3,384	3,394
Payable to social and sport contribution fund	-	109,512
	<b>12,705,560</b>	<b>11,405,913</b>

**10. SHARE CAPITAL**

	June 30, 2019	December 31, 2018
	(Reviewed)	(Audited)
	QR	QR
<i>Authorized, issued and fully paid share capital:</i>		
315,000,000 shares (2018: 31,500,000) with a par value of QR 1 per share (2018: QR 10 per share)	<b>315,000,000</b>	315,000,000

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.**

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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS  
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2019**

**10. SHARE CAPITAL (CONTINUED)**

On March 11, 2019 the Extraordinary General Meeting of the Company approved to split the par value of the ordinary share from QR10 to be QR1, as per the instructions of Qatar Financial Markets Authority (QFMA). Accordingly, the number of ordinary shares increased from 31,500,000 to 315,000,000 (Note 17).

**11. LEGAL RESERVE**

Legal reserve is computed at a minimum of 10% of net profit for the year until it equals 50% from the issued share capital of the company in accordance with the Company's Article of Association.

**12. DIVIDENDS**

The shareholders have approved in the general assembly meeting held at the date of March 11, 2019 the distribution of cash dividends amounting to QR 9,450,000 (2018: QR 15,750,000).

**13. NET INCOME FROM FINANCIAL INVESTMENTS**

	<b>June 30, 2019</b>	<b>June 30, 2018</b>
	<b>(Reviewed)</b>	<b>(Reviewed)</b>
	<b>QR</b>	<b>QR</b>
Net gain from sale of financial assets at fair value through profit or loss	636,761	377,122
Unrealized loss from financial assets at fair value through profit or loss	(25,247)	(304,300)
Dividend income	4,574,899	6,786,733
Interest income	134,416	161,722
	<b>5,320,829</b>	<b>7,021,277</b>

**14. BASIC AND DILUTED EARNINGS PER SHARE**

Earnings per share are calculated by dividing the profit for the period by the weighted average number of ordinary shares outstanding during the period as follows:

	<b>June 30, 2019</b>	<b>June 30, 2018</b>
	<b>(Reviewed)</b>	<b>(Reviewed)</b>
Net profit for the period (QR)	4,032,334	5,447,519
Weighted average number of shares	315,000,000	315,000,000
Basic and diluted earnings per share (QR)	<b>0.012</b>	<b>0.017</b>

There were no potentially diluted shares outstanding at any time during the period and therefore the diluted earnings per share is equal to the basic earnings per share.

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**15. RELATED PARTIES DISCLOSURES**

Related parties represent major shareholders and key management personnel of the Company, and companies of which they are principal owners.

**Compensation of key management personnel**

Key management personnel are those that possess significant decision-making and direction setting responsibilities within the Company.

	<b>For the six month period ended</b>	
	<b>June 30, 2019</b>	<b>June 30, 2018</b>
	<b>(Reviewed)</b>	<b>(Reviewed)</b>
	<b>QR</b>	<b>QR</b>
Short term benefits	<b>612,000</b>	<b>612,000</b>

**16. FAIR VALUES OF FINANCIAL INSTRUMENTS**

The Company uses the following hierarchy for determining and disclosing the fair value of financial investments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: techniques, which use inputs, which have a significant effect on the recorded fair value that are not based on observable market data.

Quantitative disclosures fair value measurement hierarchy for assets as at 30 June 2019:

	<i>Fair value measurement using (Reviewed)</i>			
	<i>Fair value</i>	<i>Quoted prices in active markets (Level 1)</i>	<i>Significant observable inputs (Level 2)</i>	<i>Significant unobservable inputs (Level 3)</i>
	<i>QR</i>	<i>QR</i>	<i>QR</i>	<i>QR</i>
<b>Investment property</b>	49,250,000	-	49,250,000	-
<b>Financial assets at fair value through other comprehensive income:</b>				
equity investments	203,721,345	102,400,692	101,320,653	-
<b>Financial assets at fair value through profit or loss:</b>				
Quoted equity investments	5,816,524	5,816,524	-	-
<b>Total</b>	<b>258,787,869</b>	<b>108,217,216</b>	<b>150,570,653</b>	<b>-</b>



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**16. FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)**

Quantitative disclosures fair value measurement hierarchy for assets as at 31 December 2018:

	<i>Fair value measurement using (Audited)</i>			
	<i>Fair value</i>	<i>Quoted prices in active markets (Level 1)</i>	<i>Significant observable inputs (Level 2)</i>	<i>Significant unobservable inputs (Level 3)</i>
	<u>QR</u>	<u>QR</u>	<u>QR</u>	<u>QR</u>
<b>Investment property</b>	49,250,000	-	49,250,000	-
<b>Financial assets at fair value through other comprehensive income:</b>				
equity investments	196,710,404	95,389,751	101,320,653	-
<b>Financial assets at fair value through profit or loss:</b>				
Quoted equity investments	<u>3,803,702</u>	<u>3,803,702</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<b><u>249,764,106</u></b>	<b><u>99,193,453</u></b>	<b><u>150,570,653</u></b>	<b><u>-</u></b>

**17. SHARE SPLIT**

In accordance with the instructions of Qatar Financial Markets Authority (QFMA), the Extraordinary General Assembly Meeting of the Company held on March 11, 2019, approve to split of the par value of the ordinary share from QR 10 to QR 1 per share and amendment related Article of Association, share split was implemented on Qatar Exchange on June 10, 2019.

The periods presented for the share and the data for each share (excluding the par value) reflect the effects of share split. The number of ordinary share capital has been adjusted in the attached financial statements and their notes to reflect the retroactive segmentation of the shares. Accordingly, the number of ordinary shares has been increased from 31,500,000 to 315,000,000 ordinary share.

**18. COMPARATIVE INFORMATION**

The comparative figures for the previous period/year have been reclassified, where necessary, in order to justify and conform to the current period's presentation. Such reclassifications are immaterial and do not affect the previously reported net profit, net assets or equity of the previous period/year.