

### **Net Profit of Ezdan in 2013 Rise to QR 1.1 Billion**

**Recommends cash dividend of 3.1% i.e. 31.00 Dirham per share**

Net profit of Ezdan Holding Group in 2013 rose to 1.1 QR billion compared with QR 275.1 million in 2012. Earnings per share reached QR 0.40 QR versus QR 0.10 in 2012. The Group also recommended a cash dividend of 3.1% i.e. 31.00 Dirham per share.

### **The Group Securities Comment:**

Revenues of Ezdan from rents increased by 89 % to QR 955 million and the company achieved revenues from the sale of financial assets valued at QR 262 million, shares profits and other sources worth QR 162.2 million. Operational expenses doubled to QR 184.1 million. As a result, operating profit has doubled more than once to QR 1.1951 billion. After the addition of investments profits, reduction of general and administrative expenses, financing costs and loss of assets, the net profit amounted to QR 1.0713 billion compared with QR 275.1 million in the previous year. There has been a profit from the change in fair value worth QR 381.5 million bringing the comprehensive income to QR 1.4528 billion compared with QR 275.1 million in 2012. It is noted that the company has allocated only QR 8.3 million provision for depreciation though it has real estate assets worth QR 33 855 million.