



**Barwa announces its financial results for the period
ended 30 June 2018**

- Net profit attributable to the shareholders of the parent company amounted to QR 510 million.
- Total assets amounted to QR 31 billion
- Total equity attributable to the equity holders of the parent company amounted to QR 18.9 billion.
- Completion of work in Affordable Housing project for laborers - Salwa Road, Warehouses and Workshops project in Barwa Al Baraha, Dara A project in Lusail area and Phase Two of Al-Khor Sports Facilities project during the second half of the year 2019.
- Initiate the housing of the workers in the Salwa Road Housing Project during July 2019.
- Starting the implementation of Phase Three of Madinat Al Mawater project at a construction cost of QR 335 million.
- Maintaining a cash balance of QR 1 billion

Doha – August 2019:

Barwa Real Estate Group, one of the leading real estate and investment companies in Qatar and the region, announced its results for the financial period ending June 30, 2019. The results showed net profit attributable to shareholders of the parent





company of QR 510 million and earnings per share amounted to QAR 0.13, a decrease from the net profit for the corresponding period of 2018. This decrease was mainly due to the decrease in profits of some non-recurring items in nature such as profit from debt scheduling and the application of IFRS 16. Total assets of the Group amounted to QR 31 billion and total equity attributable to the equity holders of the parent company amounted to QR 18.9 billion, in addition to maintaining a cash balance of QR 1 billion. In spite of the challenges currently facing the real estate market, Barwa Real Estate is working to strengthen its operating revenues during the second half of 2019 by completing the development of its ongoing projects which will contribute to the development of the operational real estate portfolio of the Group. These projects include the following:

1. Affordable Housing project for laborers - Salwa Road with a construction area of 735,039 square meters at a construction cost of QR 1,347 million. The project includes 25,360 residential rooms in addition to shops, hypermarkets and mosques. In July 2019, Barwa Real Estate started leasing activities through its subsidiary Waseef Asset & Facility Management in preparation for the completion of its full implementation during the fourth quarter of 2019.





The labor housing project is one of the fruits of cooperation between Barwa Real Estate Company and the Government of the State of Qatar with the aim of strengthening the efforts exerted by the Government to improve the conditions of workers' accommodation and meet the needs of the local market for workers' housing in line with the objectives of Qatar National Vision 2030 and Qatar's preparations to host the 2022 World Cup.

2. Warehouses and Workshops project in Barwa Al Baraha, which includes 561 warehouses with an area of 300 square meters for each warehouse and 118 workshops with an area of 144 square meters for each workshop. The total construction area of the project is about 187 thousand square meters in addition to the development of infrastructure and all the necessary services for the project. The importance of this project stems from providing suitable spaces and warehouses for small and medium sized companies. It will also provide mechanical and electrical workshops to meet the needs of the market. In addition, the project is placed in a distinctive location in the Industrial Area (zone 91). The leasing of this project will start at the beginning of the fourth quarter of 2019.

3. Dara (A) project, which is located within Lusail area and includes 271 apartments ranging from one to three rooms and this project is in the final stages of delivery.





4. Phase Two of Al-Khor Sports Facilities project, which includes 516 apartments with a total construction area of 53,639 square meters in addition to a hypermarket and multi-purpose hall, where Barwa announced the award of the contract for the construction of phase two of the project during 2018 at a value of QR 105 million.

In addition, the development activities started in the third phase of the Madinat Al Mawater project at a construction cost of QR 335 million, which Barwa Real Estate started to develop in 2019. The total area of construction in this phase is 167,072 square meters, including used car showrooms, Shops, workshops, an integrated car service center, a commercial vehicle spare parts complex, a dealership showroom, a hypermarket and a mosque.

Barwa is currently working on the completion of designs and investment plans for many projects, which are expected to be tendered in 2019, including:

- Barwa Al Baraha Project Phase Three, which includes residential apartments, shops and offices, in addition to a hypermarket, a clinic and a mosque.**
- The second phase of Umm Shehrein warehouses project, which will include service centers and workshops for the maintenance and repair of trucks with shops and apartments for workers.**





In addition to these projects, Barwa Real Estate also continues to study the Group's available land bank to determine its optimal utilization, in a way that support the Group's financial position and contribute to the development of sustainable returns. Barwa is also keen to strengthen the principle of partnership with the Government of the State of Qatar to create real estate development projects contribute to Meet the needs of citizens and residents and contribute to the achievement of Qatar National Vision 2030 and also meet the needs of the organization of the World Cup 2022 in order to fulfill the role of the group as one of the largest real estate developers in Qatar.

