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***QATAR DEVELOPMENT BANK Q.S.C.C.***

**Condensed Interim financial information  
30 June 2016**

**QATAR DEVELOPMENT BANK Q.S.C.C**  
**Condensed Interim Financial Information**  
**As at 30 June 2016**

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## **REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF QATAR DEVELOPMENT BANK Q.S.C.C**

### **Introduction**

We have reviewed the accompanying condensed interim statement of financial position of Qatar Development Bank Q.S.C.C ("the Bank") as of 30 June 2016 and the related condensed interim statements of income, comprehensive income, changes in equity and cash flows for the six month period then ended. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Accounting Standard 34, 'Interim financial reporting' as issued by the International Accounting Standards Board (IASB) and the regulations of the Qatar Central Bank (QCB). Our responsibility is to express a conclusion on this condensed interim financial information 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 condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 as issued by the IASB and the regulations set by the Qatar Central Bank.

### **Other matter**

The condensed interim financial statements for the six month period ended 30 June 2015 and the condensed financial statements of the bank for the year ended 31 December 2014 were reviewed and audited, respectively by another firm of auditors who expressed an unqualified review conclusion and unqualified audit opinion in their reports dated 13 July 2015 and 13 January 2016 respectively

A handwritten signature in blue ink, appearing to read 'M. Elmoataz', is written over a blue oval-shaped line.

**Mohamed Elmoataz**  
**PricewaterhouseCoopers**  
Auditors' registration number 281  
28 September 2016

**QATAR DEVELOPMENT BANK Q.S.C.C**

For the period ended 30 June 2016

*(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)***Condensed interim statement of financial position****As at 30 June 2016**

	Notes	30 June 2016 (Reviewed)	31 December 2015 (Audited)
<b>ASSETS</b>			
Cash and balances with Qatar Central Bank		25,375	5,545
Due from banks	6	1,342,904	1,302,297
Loans and advances to customers	8	3,572,063	3,450,437
Investment securities	9	1,930,422	2,025,317
Investment in associates and joint ventures	10	16,337	23,422
Investment properties		661,737	537,066
Property and equipment		53,207	56,856
Other assets	11	98,478	78,967
<b>TOTAL ASSETS</b>		<b>7,700,523</b>	<b>7,479,907</b>
<b>LIABILITIES</b>			
Due to banks		-	400,000
Other liabilities	12	217,518	236,152
<b>TOTAL LIABILITIES</b>		<b>217,518</b>	<b>636,152</b>
<b>EQUITY</b>			
Share capital	13	6,720,645	6,120,645
Legal reserve		124,222	124,222
General reserve		1,010	1,010
Risk reserve		103,513	103,513
Fair value reserve		324,967	323,306
Retained earnings		208,648	171,059
<b>TOTAL EQUITY</b>		<b>7,483,005</b>	<b>6,843,755</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>7,700,523</b>	<b>7,479,907</b>

These condensed interim financial statements were approved by the Board of Directors on ..... 2016 and signed on their behalf by:



Sheikh Abdullah Bin Saud Al-Thani  
Chairman



Abdulaziz Bin Nasser Al-Khalifa  
Chief Executive Officer



**QATAR DEVELOPMENT BANK Q.S.C.C**

For the period ended 30 June 2016

*(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)***Condensed interim statements of comprehensive income**

For the Six months ended 30 June 2016

	Notes	Six months ended 30 June	
		2016 (Reviewed)	2015 (Reviewed)
Interest income		69,681	77,746
Interest expense		(133)	(3,710)
<b>Net interest income</b>		<b>69,548</b>	<b>74,036</b>
Profit from Islamic financing		46,500	22,621
<b>Net interest income and profit from Islamic financing</b>		<b>116,048</b>	<b>96,657</b>
Fees and commission income		96,649	81,421
Income from investment securities		22,573	27,107
Net gain on disposal of financial investments		6,599	-
Rental and other operating income		31,639	4,351
Foreign exchange gain / (loss)		1,940	2,644
<b>Net operating income</b>		<b>275,448</b>	<b>212,180</b>
Staff and other expenses	14	(141,035)	(100,884)
Depreciation		(15,410)	(8,269)
Net impairment loss on investment securities		(17,605)	-
Net impairment loss on loans and advances to customers	8(c)	(56,304)	(20,833)
Share of (losses) / profits and impairment of associates and joint ventures		(7,505)	(420)
<b>Profit for the period</b>		<b>37,589</b>	<b>81,774</b>
<b>Other comprehensive income for the period</b>			
<i>Items that are or may be classified to profit or loss</i>			
Net change in fair value of Available for sale investments		(15,944)	2,193
<b>Transfer to profit/loss for the period</b>			
Reclassification adjustment to available for sale impaired during the period		17,605	-
<b>Other comprehensive income for the period</b>		<b>1,661</b>	<b>2,193</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>39,250</b>	<b>83,967</b>

## QATAR DEVELOPMENT BANK Q.S.C.C

For the period ended 30 June 2016

(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)

### CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY For the six months ended 30 June 2016

	Share capital	Legal reserve*	General reserve	Risk reserve*	Fair value reserve	Retained earnings	Total
Balance at 1 January 2016 (Audited)	6,120,645	124,222	1,010	103,513	323,306	171,059	6,843,755
Capital contribution **	600,000	-	-	-	-	-	600,000
Total transactions with owners	600,000	-	-	-	-	-	600,000
<b>Total comprehensive income for the period</b>							
Profit for the period	-	-	-	-	-	37,589	37,589
Other comprehensive income	-	-	-	-	1,661	-	1,661
<b>Total comprehensive income for the period</b>					1,661	37,589	39,250
<b>Balance at 30 June 2016 (Reviewed)</b>	<b>6,720,645</b>	<b>124,222</b>	<b>1,010</b>	<b>103,513</b>	<b>324,967</b>	<b>208,648</b>	<b>7,483,005</b>
Balance at 1 January 2015 (Audited)	4,500,000	120,095	1,010	96,254	414,731	373,682	5,505,772
Capital contribution **	600,000	-	-	-	-	-	600,000
Capital transferred from the business Combination	420,645	-	-	-	-	-	420,645
Total transactions with owners	1,020,645	-	-	-	-	-	1,020,645
<b>Total comprehensive income for the period</b>							
Profit for the period	-	-	-	-	-	81,774	81,774
Other comprehensive income	-	-	-	-	2,193	-	2,193
Total comprehensive income for the period	-	-	-	-	2,193	81,774	83,967
Transfer of accumulated losses on business Combination	-	-	-	-	-	(211,874)	(211,874)
<b>Balance at 30 June 2015 (Reviewed)</b>	<b>5,520,645</b>	<b>120,095</b>	<b>1,010</b>	<b>96,254</b>	<b>416,924</b>	<b>243,582</b>	<b>6,398,510</b>

\* No transfer has been made to legal reserve and risk reserve for the period ended 30 June 2015 as the Bank will transfer the required amount to the reserves by end of 31 December 2016.

\*\* During the period the Bank has received QAR 600 million (2015: QAR 600 million) from the Government as a contribution towards the share capital.

# QATAR DEVELOPMENT BANK Q.S.C.C

For the period ended 30 June 2016

(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)

## CONDENSED INTERIM STATEMENT OF CASH FLOWS

For the six months ended 30 June 2016

	Notes	Six months ended 30 June	
		2016 (Reviewed)	2015 (Reviewed)
<b>Cash flows from operating activities</b>			
Profit for the period		37,589	81,774
<i>Adjustments for:</i>			
Net impairment loss on loans and advances to customers	8(c)	56,304	20,833
Net impairment loss on Investment securities to customers		17,605	-
Depreciation		15,410	8,268
Share of losses / impairment of associates and joint ventures	10	7,505	420
		<b>134,413</b>	<b>111,295</b>
Change in placement with other banks (more than three months)			
		12,297	48,319
Change in loans and advances to customers		(177,930)	(254,269)
Change in other assets		(19,511)	(38,482)
Change in due to banks		(400,000)	(600,000)
Change in other liabilities		(18,634)	(30,420)
<b>Net cash used in operating activities</b>		<b>(469,365)</b>	<b>(763,557)</b>
<b>Cash flows from investing activities</b>			
Proceeds from investment securities		78,951	(11,412)
Acquisition of associate and joint ventures	10	(420)	(420)
Acquisition of investment properties		(133,631)	-
Acquisition of property and equipment, net of disposal		(2,801)	(799)
<b>Net cash used in investing activities</b>		<b>(57,901)</b>	<b>(12,631)</b>
<b>Cash flows from financing activities</b>			
Net cash inflow on business combination		-	201,568
Proceeds from capital contribution		600,000	600,000
<b>Net cash flows from financing activities</b>		<b>600,000</b>	<b>801,568</b>
<b>Net decrease in cash and cash equivalents</b>		<b>72,734</b>	<b>25,380</b>
Cash and cash equivalents as at 1 January		5,545	165,204
<b>Cash and cash equivalents as at 30 June</b>		<b>78,279</b>	<b>190,584</b>

Cash and cash equivalents included in the statement of cash flows comprise the following amounts:

	30 June 2016 (Reviewed)	30 June 2015 (Reviewed)
Cash and balances with Qatar Central Bank	25,375	62,580
Current accounts	2,825	9,410
Call accounts	50,079	118,594
<b>Total</b>	<b>78,279</b>	<b>190,584</b>

# Qatar Development Bank Q.S.C.C.

For the six months ended 30 June 2016

(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

### 1 CORPORATE INFORMATION AND PRINCIPAL ACTIVITIES

Qatar Development Bank (Q.S.C.C.) was established in the State of Qatar as a closed shareholding company under Commercial Registration No.19299. In accordance of the Qatar Commercial Law No. 5 of 2002 and Qatar Central Bank regulations.

The main objective of the Bank is to participate in the economic development process of the State of Qatar, by providing the necessary financing for small and medium size industrial, educational, health, agricultural and touristic projects. The Bank also administers the disbursement of the Government land loan scheme as part of its fiduciary activities.

Qatar Companies Law No. 11 of 2015 (Companies Law) which is applicable to the bank has come into effect from 16 June 2015. The Ministry of Economy and Commerce (MOEC) had extended the transitional period determined for complying with the Companies Law till February 2017. Additionally, the executive regulations necessary to apply the Companies Law have not yet been issued by the MOEC. The bank is currently in communication with the MOEC in order to amend its articles of association to be in compliance with the new Companies Law.

The bank's subsidiaries accounting for lower than 0.5% of the total assets and /or operational results of the bank during the current or previous period are not included in these condensed interim financial statements are listed below.

Name of subsidiary	Country of incorporation	Bank effective shareholding percentage	
		30 June 2016	31 December 2015
Yellow services S.P.C. *	Qatar	100%	100%
Ellan Qatar W.L.L. (Formally known as Q Media W.L.L.)**	Qatar	100%	100%
Yellow Entertainment Development W.L.L. (Subsidiary of Ellan Qatar W.L.L.)**	Qatar	100%	100%

\*The total assets of Yellow services S.P.C. (the subsidiary) is not material to the bank assets (less than the threshold determined by the bank) for the period ended 30 June 2016.

\*\*During the year 2014, the ownership of Ellan Qatar W.L.L. ("the Company" or "Ellan Qatar") (formerly known as Q Media W.L.L) was transferred to the Bank on the instruction of Ministry of Finance (MoF) at QR 1. 99.1% of the shares of Ellan Qatar were transferred to QDB directly and 0.9% through its wholly owned company Yellow Services S.P.C. (structured entity established only to acquire Ellan Qatar).

The Company and it's subsidiary is not consolidated in the books of the Bank in accordance with IFRS 10 "Consolidated Financial Statements", as MoF has the right to change the owner without showing any reason as per letter dated 19 October 2014 from the MoF.

The maximum exposure to loss for the Bank is the credit risk in respect of loan amounting to QR 1,123 million provided by the Bank to the Company. However, the Bank's exposure towards the Company is secured through a guarantee issued by the MoF to settle the loan in case of default.



# **Qatar Development Bank Q.S.C.C.**

For the six months ended 30 June 2016

*(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)*

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## **NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

### **2 BASIS OF PREPARATION**

#### **(a) Statement of compliance**

The condensed interim financial information has been prepared in accordance with IAS 34 – ‘Interim Financial Reporting’ and in conformity with the applicable provisions of the Qatar Central Bank regulations. The condensed interim financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the Bank’s annual financial statements as at and for the year ended 31 December 2015. In addition, results for the six month ended 30 June 2016 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2016.

#### **(b) Basis of measurement**

The condensed interim financial information has been prepared under the historical cost basis, except for available for sale financial investments which have been measured at fair value.

#### **(c) Functional and presentation currency**

The condensed interim financial information is presented in Qatari Riyals (“QAR”), which is the Bank’s functional currency. Except as otherwise indicated, financial information presented in QAR has been rounded to the nearest thousand.

#### **(d) Use of estimates and judgments**

The preparation of the condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial information are described in note 6 of the annual financial statements for the year ended 31 December 2015.

In preparing the condensed interim financial information, the significant judgements made by the management in applying the Bank’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended 31 December 2015.

### **3 FINANCIAL RISK MANAGEMENT**

The Bank’s financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 31 December 2015.

### **4 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies used in the preparation of the condensed interim financial information is consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2015.

# Qatar Development Bank Q.S.C.C.

For the six months ended 30 June 2016

(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

### 5 NEW STANDARDS AND INTERPRETATIONS

During the period, the Bank applied the following amendments to standards in the preparation of the condensed interim financial information. None of these amendments had any material impact to the Bank:

*New standards and interpretations are effective for annual periods beginning after 1 January 2016 and not yet adopted by the bank*

IFRS 9, 'Financial instruments' on hedge accounting (Annual periods beginning on or after 1 January 2018). The amendments to IFRS 9 bring into effect a substantial overhaul of hedge accounting that will allow entities to better reflect their risk management activities in the financial statements.

IFRS 16, 'leases' (Annual periods beginning on or after 1 January 2019) requires lessees to recognise nearly all leases on the balance sheet which will reflect their right to use an asset for a period of time and the associated liability to pay rentals. The lessor's accounting' model largely remains unchanged.

IFRS 15, 'Revenue from contracts with customer' (Annual periods beginning on or after 1 January 2018). The new standard introduces the core principle that revenue must be recognised when the goods or services are transferred to the customer, at the transaction price. Any bundled goods or services that are distinct must be separately recognised, and any discounts or rebates on the contract price must generally be allocated to the separate elements.

### 6 DUE FROM BANKS

	<b>30 June 2016 (Reviewed)</b>	31 December 2015 (Audited)
Current accounts	<b>2,825</b>	450
Call accounts	<b>50,079</b>	108,246
Placements	<b>1,290,000</b>	1,193,601
Balance as at	<b>1,342,904</b>	1,302,297

# **Qatar Development Bank Q.S.C.C.**

For the six months ended 30 June 2016

(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)

## **NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

### **FINANCIAL ASSETS AND LIABILITIES (CONTINUED)**

#### **(b) Financial instruments- carrying amount, fair values and fair value hierarchy (continued)**

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

<b>30 June 2015 (Reviewed)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Financial assets				
Investment securities	1,893,620	-	36,802	1,930,422
<b>31 December 2015 (Audited)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Financial assets				
Investment securities	1,988,937	-	36,380	2,025,317

During the six month period ended 30 June 2016, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

The fair value of the financial instruments, which are not measured at fair value approximates their carrying amount, hence not included in the fair value hierarchy table.

#### **Investment securities - at cost**

At 30 June 2016, certain unquoted financial assets available-for-sale amounting to QR 36.802 million (2015: 36.380 million) are carried at cost due to non-availability of quoted market prices or other reliable measures of their fair values. Management believes there is no impairment in their values.

# Qatar Development Bank Q.S.C.C.

For the six months ended 30 June 2016

(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

### 8 LOANS AND ADVANCES TO CUSTOMERS

	30 June 2016 (Reviewed)	31 December 2015 (Audited)
<b>Conventional banking loans and advances</b>		
Non agricultural and fishery loans	1,059,895	1,194,652
Agricultural and fishery loans	8,145	9,892
	<b>1,068,040</b>	1,204,544
<b>Islamic financing activities</b>		
Murabaha	1,710,881	1,680,915
Istisna'a	40,433	39,951
Ijarah	1,287,917	1,025,646
	<b>3,039,231</b>	2,746,512
Deferred income on Islamic finances	(175,906)	(188,397)
	<b>2,863,325</b>	2,558,115
<b>Net financing activities</b>	<b>3,931,365</b>	3,762,659
Specific impairment on loans and advances to customers	(179,008)	(140,968)
Collective impairment on loans and advances to customers	(180,294)	(171,254)
	<b>(359,302)</b>	(312,222)
<b>Net loan and advances and financing activities</b>	<b>3,572,063</b>	3,450,437

a) All loans and advances are to corporate customers and small and medium sized entities located in the State of Qatar.

b) The movement in the allowance for impairment of loans and advances is as follows:

	30 June 2016 (Reviewed)	30 June 2015 (Reviewed)
At 1 January	312,222	194,398
Charge for the period / year (net)	49,639	20,833
Movement in Interest in suspense	(2,559)	-
<b>As at</b>	<b>359,302</b>	215,231

Interest in suspense of QR 3,016 million as at 30 June 2016 (2015: QR 5,575 million) is for the purpose of Qatar Central Bank regulatory requirements, effectively included in the above allowance for impairment on loans and advances. Movement in interest in suspense during the six month amounted to a net recovery of QR 2,559 million (2015: net charge of QR 0.16 million).

c) Net impairment during the period

	For the six month period ended 30 June	
	2016	2015
Loans and advances (net of recoveries)	50,000	20,833
Other receivables	6,304	-
	<b>56,304</b>	20,833

# Qatar Development Bank Q.S.C.C.

For the six months ended 30 June 2016

(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

### 9 INVESTMENT SECURITIES

	30 June 2016 (Reviewed)			31 December 2015 (Audited)		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
<b>Available for sale investments</b>						
<i>a) By type</i>						
Equity securities measured at fair value	576,212	-	576,212	617,080	-	617,080
Equity securities measured at cost	-	15,112	15,112	-	15,112	15,112
State of Qatar Bonds	795,034	-	795,034	851,797	-	851,797
Other debt securities	522,374	-	522,374	520,060	-	520,060
Investment funds	-	21,690	21,690	-	21,268	21,268
<b>Total</b>	<b>1,893,620</b>	<b>36,802</b>	<b>1,930,422</b>	<b>1,988,937</b>	<b>36,380</b>	<b>2,025,317</b>

The State of Qatar Bonds and other debt securities financial assets amounting to QR 795.03 million and QR 522.37 million respectively (2015: QR 851.79 million and QR. 520.06 million) represent investments in fixed rate securities. There are no investments in floating rate securities as at 30 June 2016.

Impairment loss of QR 17.61 million on investments was recognised during the period ended 30 June 2016 (2015: nil).

### 10 INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

	30 June 2016 (Reviewed)	30 June 2015 (Reviewed)
Balance at 1 January	23,422	30,401
Investments acquired during the period / year	420	420
Share of results	(7,085)	-
Impaired during the period / year	(420)	(420)
<b>Balance as at</b>	<b>16,337</b>	<b>30,401</b>

### 11 OTHER ASSETS

	30 June 2016 (Reviewed)	31 December 2015 (Audited)
Accrued interest receivable	35,441	32,938
Prepayments	5,858	341
Staff furniture allowance	22,589	20,413
Other receivables (a)	34,590	25,275
<b>Balance as at</b>	<b>98,478</b>	<b>78,967</b>

(a) Other receivables include receivable from Qatar Business Incubator amounting to QR 28 million (2014: Qatar Business Incubator amounting to QR 20 million).

# Qatar Development Bank Q.S.C.C.

For the six months ended 30 June 2016

(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

### 12 OTHER LIABILITIES

	30 June 2016 (Reviewed)	31 December 2015 (Audited)
Deferred income	60,264	61,374
Accruals and others	11,239	21,968
Accounts payable	37,182	37,240
Provision for end of service benefits	19,110	20,646
Other provisions	30,217	30,217
Board and committee's remuneration payable	1,575	6,900
Margin deposits	56,893	56,785
Other payables	1,038	1,022
<b>Balance as at</b>	<b>217,518</b>	<b>236,152</b>

### 13 EQUITY

#### Share capital

The authorised capital of the Bank amounts to QR 10,000 (2015: QR 12,000 million) consisting of 1,200 million shares of QR 10 each. The Government of the State of Qatar is the ultimate parent and controlling party of the Bank.

During the period, the Bank has received QR 600 million (for June 2015: QR 600 million) from the Ministry of Finance as a contribution towards the authorised capital.

During the year ended December 31, 2015 and as per the terms of the business combination, Small and Medium Enterprises Development Company Q.S.C ("EQ") share capital and accumulated losses amounting to QR 420.64 million and QR 211.87 million were included in the share capital and retained earnings of the Bank.

### 14 STAFF AND OTHER EXPENSES

	Six months ended 30 June	
	2016 (Reviewed)	2015 (Reviewed)
Staff costs	90,422	69,454
Other expenses	50,613	31,430
	<b>141,035</b>	<b>100,884</b>

### 15 CONTINGENT LIABILITIES AND COMMITMENTS

	30 June 2016 (Reviewed)	31 December 2015 (Reviewed)
Al-Tasdeer	23,488	25,338
Al- Dahmeen	647,123	520,624
Letters of guarantee	245,242	198,695
Letters of credit	335,750	231,605
Unutilised credit facilities	2,602,509	2,187,090
Capital commitments	-	840
	<b>3,854,112</b>	<b>3,164,192</b>

# Qatar Development Bank Q.S.C.C.

For the six months ended 30 June 2016

(All amounts are expressed in thousands Qatari Riyals unless otherwise stated)

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

### 16 RELATED PARTY DISCLOSURES

The Bank enters into transactions with major shareholder, directors and key management personnel of the Bank, and entities controlled, jointly controlled, or significantly influenced by such parties. All the loans and advances and financing activities to related parties are given at market rates.

The period / year end balances as at and for the period / year ended in respect of related parties included in the financial statements are as follows:

	As at 30 June 2016		
	Government of State of Qatar	Associate	Joint Ventures
<b>a) Statement of financial position (Reviewed)</b>			
Financial investments	795,034	-	-
Other receivable	-	-	37,140
Investments in associates and joint ventures			16,337
Gross amount of loans and advances		11,311	
Specific impairment on advances to customers		9,296	

	Six months ended 30 June 2016		
<b>b) Statement of comprehensive income (Reviewed)</b>			
Interest on the State of Qatar bonds	16,158	-	-
Net impairment loss on loans and advances to customers		-	-

	31 December 2015		
	Government of State of Qatar	Associate	Joint Ventures
<b>a) Statement of financial position (Audited)</b>			
Financial investments	851,797	-	-
Other receivable	-	-	21,457
Investments in associates and joint ventures	-	-	23,422
Gross amount of loans and advances	-	9,737	-
Specific impairment on advances to customers	-	9,296	-

	Six months ended 30 June 2015		
<b>b) Statement of comprehensive income (Reviewed)</b>			
Interest on the State of Qatar bonds	17,301	-	-
Net impairment loss on loans and advances to customers	-	-	-