



Interim Condensed Consolidated Financial Statements

31 March 2016

Independent Auditors' Report on Review of Interim Condensed Consolidated Financial Statements to the Board of Directors of Qatar National Bank S.A.Q.

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Qatar National Bank S.A.Q (the "Bank") and its subsidiaries (the "Group") as at 31 March 2016, comprising of the interim consolidated statement of financial position as at 31 March 2016 and the related interim consolidated statements of income and comprehensive income for the three month period ended 31 March 2016, the related interim consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the three-month period then ended, and the related explanatory notes. The Board of Directors are responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34 - *Interim Financial Reporting* ("IAS 34") and the applicable provisions of Qatar Central Bank regulations. Our responsibility is to express a conclusion on these interim condensed consolidated 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 consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 and the applicable provisions of Qatar Central Bank regulations.

Firas Qoussous
of Ernst & Young
Qatar Auditors Registry Number 236

Doha - State of Qatar
6 April 2016

Qatar National Bank S.A.Q.
Interim Consolidated Statement of Financial Position
As at 31 March 2016

	Notes	31 March 2016 (Reviewed) QR000	31 March 2015 (Reviewed) QR000	31 December 2015 (Audited) QR000
ASSETS				
Cash and Balances with Central Banks		28,592,617	29,715,903	31,565,771
Due from Banks		21,713,695	32,285,630	17,100,764
Loans and Advances to Customers	3	401,885,406	345,378,948	388,292,129
Investment Securities	4	77,869,324	74,260,092	81,157,075
Investment in Associates		7,819,777	7,797,716	7,950,721
Property and Equipment		1,702,941	1,728,493	1,753,715
Intangible Assets		5,348,995	5,441,143	5,377,758
Other Assets		5,320,020	4,953,536	5,409,207
Total Assets		550,252,775	501,561,461	538,607,140
LIABILITIES				
Due to Banks		40,180,995	29,635,295	36,281,598
Customer Deposits		402,952,502	366,025,833	395,190,302
Debt Securities		16,346,021	21,785,471	16,342,420
Other Borrowings		14,788,863	14,259,947	15,120,489
Other Liabilities		15,514,374	15,413,906	13,616,933
Total Liabilities		489,782,755	447,120,452	476,551,742
EQUITY				
Issued Capital		8,396,753	6,997,294	6,997,294
Legal Reserve		24,486,361	23,086,902	23,086,902
Risk Reserve		5,000,000	3,500,000	5,000,000
Fair Value Reserve	5	(710,159)	545,842	283,607
Foreign Currency Translation Reserve		(2,915,928)	(1,951,726)	(2,033,640)
Other Reserves		1,205,451	1,657,844	1,212,210
Retained Earnings		24,059,927	19,663,397	26,556,932
Total Equity Attributable to Equity Holders of the Bank		59,522,405	53,499,553	61,103,305
Non - Controlling Interests		947,615	941,456	952,093
Total Equity		60,470,020	54,441,009	62,055,398
Total Liabilities and Equity		550,252,775	501,561,461	538,607,140

This interim condensed consolidated financial statements were approved by the Board of Directors on 6 April 2016 and were signed on its behalf by:

Ali Shareef Al-Emadi
Chairman

Ali Ahmed Al Kuwari
Group Chief Executive Officer

The attached notes 1 to 12 form an integral part of these interim condensed consolidated financial statements.

Qatar National Bank S.A.Q.
Interim Consolidated Statement of Income
For the Three Months Period Ended 31 March 2016

	Three Months to 31 March 2016 (Reviewed) QR000	Three Months to 31 March 2015 (Reviewed) QR000
Interest Income	5,373,424	4,866,952
Interest Expense	<u>(2,085,898)</u>	<u>(1,713,571)</u>
Net Interest Income	3,287,526	3,153,381
Fees and Commission Income	608,469	612,515
Fees and Commission Expense	<u>(69,947)</u>	<u>(60,376)</u>
Net Fees and Commission Income	538,522	552,139
Foreign Exchange Gain	201,259	207,564
Income from Investment Securities	100,035	24,908
Other Operating Income	<u>2,201</u>	<u>3,908</u>
Operating Income	4,129,543	3,941,900
Staff Expenses	(538,889)	(500,298)
Depreciation	(61,154)	(60,307)
Other Expenses	(321,495)	(306,788)
Net Impairment Losses on Investment Securities	(13,893)	(44,774)
Net Impairment Losses on Loans and Advances to Customers	(20,117)	(154,105)
Amortization of Intangible Assets	(20,007)	(19,522)
Other Provisions	<u>(19,270)</u>	<u>(21,277)</u>
	(994,825)	(1,107,071)
Share of Results of Associates	<u>(69,006)</u>	<u>48,135</u>
Profit Before Income Tax	3,065,712	2,882,964
Income Tax Expense	<u>(182,765)</u>	<u>(192,078)</u>
Profit for the Period	2,882,947	2,690,886
Attributable to:		
Equity Holders of the Bank	2,865,049	2,675,186
Non - Controlling Interests	<u>17,898</u>	<u>15,700</u>
Profit for the Period	2,882,947	2,690,886
Earnings Per Share (QR) (Basic and Diluted)	3.4	3.2
Weighted Average Number of Shares	839,675,325	839,675,325

The attached notes 1 to 12 form an integral part of these interim condensed consolidated financial statements.

Qatar National Bank S.A.Q.
Interim Consolidated Statement of Comprehensive Income
For the Three Months Period Ended 31 March 2016

	Three Months to 31 March 2016 (Reviewed) QR000	Three Months to 31 March 2015 (Reviewed) QR000
Profit for the Period	2,882,947	2,690,886
Other Comprehensive Income, net of Income Tax		
<i>Other comprehensive income to be reclassified to income statement in subsequent periods:</i>		
Foreign Currency Translation Differences for Foreign Operations	(882,288)	(621,929)
Share of Other Comprehensive Income of Associates	(6,759)	(48,279)
Effective Portion of Changes in Fair Value of Cash Flow Hedges	(413,103)	(220,701)
Available-for-Sale Investment Securities		
Net Change in Fair Value	(497,665)	197,117
Net Amount Transferred to Income Statement	(82,998)	(4,382)
Total Other Comprehensive Income for the Period, net of Income Tax	(1,882,813)	(698,174)
Total Comprehensive Income for the Period	1,000,134	1,992,712
Attributable to:		
Equity Holders of the Bank	982,236	1,977,012
Non - Controlling Interests	17,898	15,700
Total Comprehensive Income for the Period	1,000,134	1,992,712

The attached notes 1 to 12 form an integral part of these interim condensed consolidated financial statements.

Qatar National Bank S.A.Q.
Interim Consolidated Statement of Changes in Equity
For the Three Months Period Ended 31 March 2016

	Issued Capital QR000	Legal Reserve QR000	Risk Reserve QR000	Fair Value Reserve QR000	Foreign Currency Translation Reserve QR000	Other Reserves QR000	Retained Earnings QR000	Equity Attributable to Equity Holders of the Bank QR000	Non Controlling Interests QR000	Total QR000
Balance at 1 January 2015	6,997,294	23,086,902	3,500,000	573,808	(1,329,797)	1,706,123	22,448,494	56,982,824	979,102	57,961,926
Total Comprehensive Income for the Period										
Profit for the Period	-	-	-	-	-	-	2,675,186	2,675,186	15,700	2,690,886
Other Comprehensive Income	-	-	-	(27,966)	(621,929)	(48,279)	-	(698,174)	-	(698,174)
Total Comprehensive Income for the Period	-	-	-	(27,966)	(621,929)	(48,279)	2,675,186	1,977,012	15,700	1,992,712
Transactions with Equity Holders, Recognised Directly in Equity										
Dividend for the Year 2014	-	-	-	-	-	-	(5,247,971)	(5,247,971)	-	(5,247,971)
Rights Issue	-	-	-	-	-	-	-	-	-	-
Premium on Rights Issue	-	-	-	-	-	-	-	-	-	-
Net Movement in Non-controlling Interests	-	-	-	-	-	-	-	-	(53,346)	(53,346)
Other Movements	-	-	-	-	-	-	(212,312)	(212,312)	-	(212,312)
Total Transactions with Equity Holders, Recognised Directly in Equity	-	-	-	-	-	-	(5,460,283)	(5,460,283)	(53,346)	(5,513,629)
Balance at 31 March 2015	6,997,294	23,086,902	3,500,000	545,842	(1,951,726)	1,657,844	19,663,397	53,499,553	941,456	54,441,009
Balance at 1 January 2016	6,997,294	23,086,902	5,000,000	283,607	(2,033,640)	1,212,210	26,556,932	61,103,305	952,093	62,055,398
Total Comprehensive Income for the Period										
Profit for the Period	-	-	-	-	-	-	2,865,049	2,865,049	17,898	2,882,947
Other Comprehensive Income	-	-	-	(993,766)	(882,288)	(6,759)	-	(1,882,813)	-	(1,882,813)
Total Comprehensive Income for the Period	-	-	-	(993,766)	(882,288)	(6,759)	2,865,049	982,236	17,898	1,000,134
Transfer to Legal Reserve for the Year 2015	-	1,399,459	-	-	-	-	(1,399,459)	-	-	-
Transactions with Equity Holders, Recognised Directly in Equity										
Dividend for the Year 2015	-	-	-	-	-	-	(2,449,053)	(2,449,053)	-	(2,449,053)
Bonus Shares for the Year 2015	1,399,459	-	-	-	-	-	(1,399,459)	-	-	-
Net Movement in Non-controlling Interests	-	-	-	-	-	-	-	-	(22,376)	(22,376)
Other Movements	-	-	-	-	-	-	(114,083)	(114,083)	-	(114,083)
Total Transactions with Equity Holders, Recognised Directly in Equity	1,399,459	-	-	-	-	-	(3,962,595)	(2,563,136)	(22,376)	(2,585,512)
Balance at 31 March 2016	8,396,753	24,486,361	5,000,000	(710,159)	(2,915,928)	1,205,451	24,059,927	59,522,405	947,615	60,470,020

The attached notes 1 to 12 form an integral part of these interim condensed consolidated financial statements.

Qatar National Bank S.A.Q.
Interim Condensed Consolidated Statement of Cash Flows
For the Three Months Period Ended 31 March 2016

	Note	Three Months to 31 March 2016 (Reviewed) QR000	Three Months to 31 March 2015 (Reviewed) QR000	Year to 31 December 2015 (Audited) QR000
Net Cash Flows from Operating Activities		6,957,424	11,180,962	8,367,890
Cash Flows from Investing Activities				
Acquisitions of Investment Securities		(14,725,855)	(16,927,818)	(71,073,236)
Proceeds from Sale and Redemption of Investment Securities		15,024,160	8,940,852	55,220,622
Investments in Associates		-	(49,909)	(49,909)
Purchase of Property and Equipment		(69,710)	(58,618)	(290,301)
Proceeds from Sale of Property and Equipment		36	349	1,833
Net Cash Flows from / (used in) Investing Activities		228,631	(8,095,144)	(16,190,991)
Cash Flows from Financing Activities				
Repayment of Debt Securities		-	-	(5,460,750)
Net (Repayment) of / Proceeds from Other Borrowings		(338,174)	1,729,422	2,563,174
Dividends Paid		(2,435,240)	(5,165,538)	(5,231,852)
Net Cash Flows used in Financing Activities		(2,773,414)	(3,436,116)	(8,129,428)
Net Increase / (Decrease) in Cash and Cash Equivalents		4,412,641	(350,298)	(15,952,529)
Effects of Exchange Rate Changes on Cash and Cash Equivalents		(2,318,067)	1,665,229	2,571,816
Cash and Cash Equivalents as at 1 January		30,050,614	43,431,327	43,431,327
Cash and Cash Equivalents at 31 March / 31 December	11	32,145,188	44,746,258	30,050,614

The attached notes 1 to 12 form an integral part of these interim condensed consolidated financial statements.

Qatar National Bank S.A.Q.
Notes to the Interim Condensed Consolidated Financial Statements
For the Three Months Period Ended 31 March 2016

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The accompanying interim condensed consolidated financial statements are prepared in accordance with IAS 34 - "Interim Financial Reporting" and the applicable provisions of Qatar Central Bank Regulations. These interim condensed consolidated financial statements should be read in conjunction with the 2015 annual consolidated financial statements of the Group.

The interim condensed consolidated financial statements does not contain all information and disclosures required for full consolidated financial statements prepared in accordance with International Financial Reporting Standards. In addition, results for the three months period ended 31 March 2016 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2016.

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

The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2015.

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements for the year ended 31 December 2015.

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

Amendments to Standards

IFRS 14 Regulatory Deferral Accounts (Effective 1 January 2016).

Amendments to IFRS 11 Joint Arrangements: Accounting for Acquisition of Interests (Effective 1 January 2016).

Amendments to IAS 16 and IAS 38: Clarification of Acceptable Methods of Depreciation and Amortisation (Effective 1 January 2016).

Amendments to IAS 27: Equity Method in Separate Financial Statements (Effective 1 January 2016).

Amendments to IAS 1: Disclosure Initiative (Effective 1 January 2016).

Amendments to IFRS 10, IFRS 12 and IAS 28: Applying the Consolidation Exception (Effective 1 January 2016).

Annual Improvements 2012 - 2014 Cycle

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

Standards Issued but not yet Effective

The below mentioned standards, interpretations and amendments to standards are not yet effective.

The Group is currently evaluating the impact of these new standards. The Group will adopt these new standards on the respective effective dates.

IFRS 9 Financial Instruments (Effective 1 January 2018).

IFRS 15 Revenue from Contracts with Customers (Effective 1 January 2018).

IFRS 16 Leases (Effective 1 January 2019)

Qatar National Bank S.A.Q.
Notes to the Interim Condensed Consolidated Financial Statements
For the Three Months Period Ended 31 March 2016

2. SEGMENT INFORMATION

The Group is organised into four main operating segments. The results of each of the operating segments which are being monitored regularly by the Chief Operating Decision Maker, are stated below:

	Qatar Operations			International Banking	Unallocated and Intra-group Transactions	Total
	Corporate Banking	Consumer Banking	Asset and Wealth Management			
	QR000	QR000	QR000			
At 31 March 2016:						
External Revenue:						
Net Interest Income	1,944,186	110,579	123,651	1,098,778	10,332	3,287,526
Net Fees and Commission Income	156,068	44,431	85,635	248,884	3,504	538,522
Foreign Exchange Gain	76,460	21,035	43,433	55,415	4,916	201,259
Income from Investment Securities	95,128	-	-	4,907	-	100,035
Other Operating Income	210	2	-	1,987	2	2,201
Share of Results of Associates	-	-	-	(69,006)	-	(69,006)
Total Segment Revenue	2,272,052	176,047	252,719	1,340,965	18,754	4,060,537
Reportable Segment Profit	1,860,716	38,411	125,814	892,998	(52,890)	2,865,049
Reportable Segment Investments	49,934,955	-	23,500	27,910,869	-	77,869,324
Reportable Segment Loans and Advances	272,209,065	9,779,405	19,317,761	100,579,175	-	401,885,406
Reportable Segment Customer Deposits	175,839,560	23,882,404	46,215,807	157,014,731	-	402,952,502
Reportable Segment Assets	365,193,718	24,768,982	47,354,676	253,812,153	(140,876,754)	550,252,775
At 31 March 2015:						
External Revenue:						
Net Interest Income	1,909,118	106,267	120,983	1,007,545	9,468	3,153,381
Net Fees and Commission Income	157,420	44,703	87,558	256,210	6,248	552,139
Foreign Exchange Gain	74,424	22,696	41,302	48,377	20,765	207,564
Income from Investment Securities	18,860	-	-	6,048	-	24,908
Other Operating Income	1,162	1	-	2,737	8	3,908
Share of Results of Associates	-	-	-	48,135	-	48,135
Total Segment Revenue	2,160,984	173,667	249,843	1,369,052	36,489	3,990,035
Reportable Segment Profit	1,795,737	17,266	115,870	763,209	(16,896)	2,675,186
Reportable Segment Investments	49,170,893	-	23,514	25,065,685	-	74,260,092
Reportable Segment Loans and Advances	243,498,301	8,593,381	17,128,012	76,159,254	-	345,378,948
Reportable Segment Customer Deposits	168,355,866	22,398,440	45,067,362	130,204,165	-	366,025,833
Reportable Segment Assets	323,788,250	23,132,793	46,026,474	213,430,593	(104,816,649)	501,561,461

Qatar National Bank S.A.Q.
Notes to the Interim Condensed Consolidated Financial Statements
For the Three Months Period Ended 31 March 2016

3. LOANS AND ADVANCES TO CUSTOMERS

	31 March 2016 (Reviewed) QR000	31 March 2015 (Reviewed) QR000	31 December 2015 (Audited) QR000
Loans and Advances to Customers	408,998,242	352,421,257	395,506,256
Deferred Profit	(103,998)	(114,645)	(120,790)
Allowance for Impairment of Loans and Advances to Customers	<u>(7,008,838)</u>	<u>(6,927,664)</u>	<u>(7,093,337)</u>
Net Loans and Advances	<u>401,885,406</u>	<u>345,378,948</u>	<u>388,292,129</u>

The aggregate amount of non performing loans and advances to customers amounted to QR5,828 million or 1.4% of total loans and advances (31 December 2015: QR5,570 million or 1.4% of total loans and advances to customers).

4. INVESTMENT SECURITIES

	31 March 2016 (Reviewed) QR000	31 March 2015 (Reviewed) QR000	31 December 2015 (Audited) QR000
Available-for-Sale Investment Securities	42,364,934	35,147,749	45,236,429
Held to Maturity Investment Securities	<u>35,504,390</u>	<u>39,112,343</u>	<u>35,920,646</u>
Total	<u>77,869,324</u>	<u>74,260,092</u>	<u>81,157,075</u>

The above includes impairment allowance in respect of debt securities amounting to QR53.2 million (31 December 2015: QR57.7 million).

5. FAIR VALUE RESERVE

	31 March 2016 (Reviewed) QR000	31 March 2015 (Reviewed) QR000	31 December 2015 (Audited) QR000
Cash Flow Hedges	(909,638)	(699,907)	(496,535)
Available-for-Sale Investment Securities	<u>199,479</u>	<u>1,245,749</u>	<u>780,142</u>
Total	<u>(710,159)</u>	<u>545,842</u>	<u>283,607</u>

6. DIVIDEND

The cash dividend in respect of the year ended 31 December 2015 of QR3.5 per share, amounting to a total of QR2,449 million and a bonus share of 20% of the share capital amounting to QR1,399 million, were approved by the shareholders at the annual general assembly meeting on 31 January 2016.

Qatar National Bank S.A.Q.
Notes to the Interim Condensed Consolidated Financial Statements
For the Three Months Period Ended 31 March 2016

7. CONTINGENT LIABILITIES AND OTHER COMMITMENTS

	31 March 2016 (Reviewed) QR000	31 March 2015 (Reviewed) QR000	31 December 2015 (Audited) QR000
Contingent Liabilities			
Unused Facilities	54,336,853	44,394,021	52,447,682
Guarantees	46,919,796	40,137,849	46,391,681
Letters of Credit	10,814,396	7,849,841	10,837,060
Others	27,180,737	20,996,070	27,087,805
Total	139,251,782	113,377,781	136,764,228
Other Commitments			
Derivative Financial Instruments	111,331,801	71,784,884	90,998,448
Others	13,833,960	15,919,399	14,088,610
Total	125,165,761	87,704,283	105,087,058

8. RELATED PARTY DISCLOSURES

The Group has transactions in the ordinary course of business with directors, officers of the Group and entities of which they have significant influence and control. As at the reporting date, such significant items included:

	31 March 2016 (Reviewed) QR000	31 March 2015 (Reviewed) QR000	31 December 2015 (Audited) QR000
Statement of Financial Position Items			
Loans and Advances	1,778,520	1,930,369	1,797,141
Deposits	559,381	730,065	535,298
Contingent Liabilities and Other Commitments	38,416	55,731	41,209
Statement of Income Items			
Interest and Commission Income	10,140	12,318	49,287
Interest and Commission Expense	1,236	1,006	4,545
Associates			
Due from banks	734,935	734,493	947,924
Interest and Commission Income	3,934	3,365	18,295
Due to banks	904,589	414,057	901,792
Interest Expense	965	406	4,285
Compensation of key management personnel is as follows:			
Salaries and Other Benefits	28,813	32,841	44,801
End of Service Indemnity	261	249	1,042

The Group also has significant commercial transactions with the State of Qatar, which owns 50% of the Bank's outstanding shares through Qatar Investment Authority, amounting to QR60,382 million included in loans and advances (31 December 2015: QR52,769 million) and QR7,595 million included in customer deposits (31 December 2015: QR21,799 million).

9. CAPITAL ADEQUACY

	31 March 2016 (Reviewed) QR000	31 March 2015 (Reviewed) QR000	31 December 2015 (Audited) QR000
Common Equity Tier 1 (CET 1) Capital	51,245,670	43,363,726	51,847,463
Additional Tier 1 Capital	40,231	90,984	57,145
Additional Tier 2 Capital	33,457	40,783	34,852
Total Eligible Capital	51,319,358	43,495,493	51,939,460
Risk Weighted Assets	323,902,300	288,694,818	318,371,905
Total Capital Ratio	15.8%	15.1%	16.3%

The Bank has followed Basel III Capital Adequacy Ratio (CAR) with effect from 1 January 2014 in accordance with Qatar Central Bank regulations. The minimum accepted Capital Adequacy Ratio under Basel III as per Qatar Central Bank Requirements are as follows:
Minimum limit without Capital Conservation buffer is 10%.

Minimum limit including Capital Conservation buffer and the applicable Domestically Systemically Important Bank ("DSIB") buffer for 2016 is 13.1%.

Qatar National Bank S.A.Q.
Notes to the Interim Condensed Consolidated Financial Statements
For the Three Months Period Ended 31 March 2016

10. FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The table below analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value measurement is categorised:

	Level 1 QR000	Level 2 QR000	Level 3 QR000	Total QR000
At 31 March 2016:				
Derivative Assets Held for Risk Management	-	123,125	-	123,125
Investment Securities	25,578,820	16,617,963	-	42,196,783
	<u>25,578,820</u>	<u>16,741,088</u>	<u>-</u>	<u>42,319,908</u>
Derivative Liabilities Held for Risk Management	-	1,009,545	-	1,009,545
	<u>-</u>	<u>1,009,545</u>	<u>-</u>	<u>1,009,545</u>
At 31 December 2015:				
Derivative Assets Held for Risk Management	-	221,100	-	221,100
Investment Securities	27,144,685	17,919,907	-	45,064,592
	<u>27,144,685</u>	<u>18,141,007</u>	<u>-</u>	<u>45,285,692</u>
Derivative Liabilities Held for Risk Management	-	676,737	-	676,737
	<u>-</u>	<u>676,737</u>	<u>-</u>	<u>676,737</u>

The above table does not include QR168.2 million (31 December 2015: QR171.9 million) of available-for-sale equity investments that were measured at cost.

They have been no transfers between Level 1 and Level 2 (31 December 2015: Nil).

11. CASH AND CASH EQUIVALENTS

For the purposes of the statement of cash flows, cash and cash equivalents comprise the following balances:

	31 March 2016 (Reviewed) QR000	31 March 2015 (Reviewed) QR000	31 December 2015 (Audited) QR000
Cash and Balances with Central Banks	16,747,098	17,095,881	19,312,687
Due from Banks Maturing in Three months	15,398,090	27,650,377	10,737,927
Total	<u>32,145,188</u>	<u>44,746,258</u>	<u>30,050,614</u>

Cash and Balances with Central Banks do not include mandatory reserve deposits.

12. COMPARATIVE FIGURES

Certain prior year amounts have been reclassified in order to conform with current period presentation. These consist of margins held for direct and indirect facilities amounting to QR3,148 million which were previously included within Customer Deposits as at 31 March 2015, reclassified to Other Liabilities. Such reclassifications do not affect the previously reported profit or equity.