

**QATAR FUEL (WOQOD) Q.S.C**  
**DOHA-QATAR**

**INTERIM CONSOLIDATED BALANCE SHEET**  
**MARCH 31, 2007**

<b><u>ASSETS</u></b>	<b><u>March 31,</u></b> <b><u>2007</u></b> <b><u>(Un audited)</u></b> <b><u>QR</u></b>	<b><u>March 31,</u></b> <b><u>2006</u></b> <b><u>(Un audited)</u></b> <b><u>QR</u></b>	<b><u>December 31,</u></b> <b><u>2006</u></b> <b><u>(Audited)</u></b> <b><u>QR</u></b>
<b>Current Assets:</b>			
Bank balances and cash	467,220,206	468,285,774	871,782,353
Accounts receivable and other debit balances	863,414,556	557,782,443	797,660,466
Inventories	59,775,175	32,355,890	73,527,865
<b>Total Current Assets</b>	<u>1,390,409,937</u>	<u>1,058,424,107</u>	<u>1,742,970,684</u>
<b>Non-Current Assets:</b>			
Available-for-sale investments	106,960,000	192,640,000	73,920,000
Property, plant and equipment	400,958,145	199,707,807	355,135,362
Goodwill	57,700,022	57,700,022	57,700,022
<b>Total Non-current Assets</b>	<u>565,618,167</u>	<u>450,047,829</u>	<u>486,755,384</u>
<b>Total Assets</b>	<u>1,956,028,104</u>	<u>1,508,471,936</u>	<u>2,229,726,068</u>

**QATAR FUEL (WOQOD) Q.S.C**  
**DOHA-QATAR**  
**INTERIM CONDENSED CONSOLIDATED BALANCE SHEET**  
**MARCH 31,2007**

<b><u>LIABILITIES AND EQUITY</u></b>	<b><u>March 31,</u></b> <b><u>2007</u></b> <b><u>(Un audited)</u></b> <b><u>QR</u></b>	<b><u>March 31,</u></b> <b><u>2006</u></b> <b><u>(Un audited)</u></b> <b><u>QR</u></b>	<b><u>December 31,</u></b> <b><u>2006</u></b> <b><u>(Audited)</u></b> <b><u>QR</u></b>
<b>Current Liabilities:</b>			
Accounts payable and accruals	152,368,462	223,338,274	36,776,395
Due to Qatar Petroleum	662,641,746	408,187,864	1,150,979,785
Loan from Qatar Petroleum	6,000,000	-	12,000,000
Dividends declared	150,000,000	90,000,000	-
<b>Total Current Liabilities</b>	<b>971,010,208</b>	<b>721,526,138</b>	<b>1,199,756,180</b>
<b>Non-Current Liabilities :</b>			
Loan from Qatar Petroleum	5,399,445	23,399,446	5,399,445
Provision for end of service benefits	8,303,153	5,939,844	7,603,555
<b>Total Non-Current Liabilities</b>	<b>13,702,598</b>	<b>29,339,290</b>	<b>13,003,000</b>
<b>Equity:</b>			
<b>Equity Attributable to Equity Holders of the parent :</b>			
Share Capital	300,000,000	300,000,000	300,000,000
Legal reserve	130,652,271	75,748,024	111,644,487
Fair Value reserve	50,680,000	164,360,000	45,640,000
Retained earnings	447,691,682	186,672,208	374,096,277
Proposed dividends	-	-	150,000,000
	929,023,953	726,780,232	981,380,764
<b>Minority Interest</b>	<b>42,291,345</b>	<b>30,826,276</b>	<b>35,586,124</b>
<b>Total Equity</b>	<b>971,315,298</b>	<b>757,606,508</b>	<b>1,016,966,888</b>
<b>Total Liabilities and Equity</b>	<b>1,956,028,104</b>	<b>1,508,471,936</b>	<b>2,229,726,068</b>

**QATAR FUEL (WOQOD) Q.S.C**  
**DOHA-QATAR**

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME**  
**FOR THE THREE MONTH PERIOD ENDED MARCH 31,2007**

	<b><u>Three Month</u></b> <b><u>Period</u></b> <b><u>Ended March 31,</u></b> <b><u>2007</u></b> <b><u>(Un audited)</u></b>	<b><u>Three Month</u></b> <b><u>Period</u></b> <b><u>Ended March 31,</u></b> <b><u>2006</u></b> <b><u>(Un audited)</u></b>
	<b>QR.</b>	<b>QR</b>
Revenue	1,326,421,118	634,255,809
Cost of sales	(1,155,383,940)	(534,737,749)
<b>Gross Profit</b>	<b>171,037,178</b>	<b>99,518,060</b>
Depreciation of property, plant and equipment	(5,818,461)	(4,061,027)
General and administrative expenses	(34,210,734)	(18,369,453)
Finance charges	(12,919)	(49,268)
Other income	1,759,661	615,478
<b>Net Profit for the Period</b>	<b>132,754,725</b>	<b>77,653,790</b>
<b>Attributable to:</b>		
Equity holders of the parent company	126,049,504	71,699,232
Minority interest	6,705,221	5,954,558
	<b>132,754,725</b>	<b>77,653,790</b>
Earnings for the purpose of earnings per share calculation	126,049,504	71,699,232
Earnings per share for the period	QR 4.20	QR 2.39
Number of Shares	30,000,000	30,000,000