

QATAR FUEL (WOOOD) Q.S.C.
DOHA – QATAR

INTERIM CONSOLIDATED BALANCE SHEET
MARCH 31, 2008

<u>ASSETS</u>	March 31, 2008 (Un-audited) QR.	March 31, 2007 (Un-audited) QR.	December 31, 2007 (Audited) QR.
Current Assets:			
Cash and cash equivalents	965,232,061	467,220,206	675,477,928
Accounts receivable	929,926,084	835,617,775	934,353,819
Due from a related company	40,482,927	2,705,175	4,701,564
Inventories	97,720,890	59,775,949	90,852,608
Prepayments and other debit balances	38,343,432	25,090,832	35,478,170
Total Current Assets	<u>2,071,705,394</u>	<u>1,390,409,937</u>	<u>1,740,864,089</u>
Non-Current Assets:			
Goodwill	57,700,022	57,700,022	57,700,022
Available-for-sale investments	176,400,000	106,960,000	173,600,000
Property, plant and Equipment	824,516,046	400,958,145	726,482,866
Total Non-Current Assets	<u>1,058,616,068</u>	<u>565,618,167</u>	<u>957,782,888</u>
Total Assets	<u>3,130,321,462</u>	<u>1,956,028,104</u>	<u>2,698,646,977</u>

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MARCH 31, 2008

<u>LIABILITIES AND EQUITY</u>	March 31, 2008 (Un-audited) QR.	March 31, 2007 (Un-audited) QR.	December 31, 2007 (Audited) QR.
Current Liabilities:			
Accounts payable and accruals	692,965,653	152,368,462	50,548,383
Due to Qatar Petroleum	714,143,187	662,641,746	1,092,575,744
Loan from Qatar Petroleum	--	6,000,000	5,399,445
Dividends declared	210,000,000	150,000,000	--
Total Current Liabilities	<u>1,617,108,840</u>	<u>971,010,208</u>	<u>1,148,523,572</u>
Non-Current Liabilities:			
Loan from Qatar Petroleum	--	5,399,445	--
Provision for employees' end of service benefits	12,285,817	8,303,153	11,124,817
Total Non-Current Liabilities	<u>12,285,817</u>	<u>13,702,598</u>	<u>11,124,817</u>
Equity:			
Share capital	300,000,000	300,000,000	300,000,000
Legal reserve	139,278,173	100,574,037	139,278,173
General reserve	30,078,234	30,078,234	30,078,234
Fair value reserve	120,120,000	50,680,000	117,320,000
Retained earnings	869,988,232	447,691,682	913,148,330
Equity attributable to equity holders of the parent	<u>1,459,464,639</u>	<u>929,023,953</u>	<u>1,499,824,737</u>
Minority Interest	41,462,166	42,291,345	39,173,851
Total Equity	<u>1,500,926,805</u>	<u>971,315,298</u>	<u>1,538,998,588</u>
Total Liabilities and Equity	<u>3,130,321,462</u>	<u>1,956,028,104</u>	<u>2,698,646,977</u>

H.E. Abdulla Bin Hamad Al-Attiyah
Deputy Prime Minister and
Minister of Energy and Industry
Chairman of Woqod

Mr. Mohamed Turki Al-Subai
Vice Chairman and
Managing Director

Mr. Khalil Hassan Makki
Finance Manager

QATAR FUEL (WOOOD) Q.S.C.
DOHA – QATAR

INTERIM CONSOLIDATED STATEMENT OF INCOME
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2008

	Three Month Period Ended March 31, 2008 (Un-audited) QR.	Three Month Period Ended March 31, 2007 (Un-audited) QR.
Sales	1,444,040,296	1,326,421,118
Cost of sales	<u>(1,215,150,009)</u>	<u>(1,155,383,940)</u>
Gross Profit	228,890,287	171,037,178
Depreciation of property, plant and equipment	(10,627,415)	(5,818,461)
General and administrative expenses	(53,306,505)	(34,210,734)
Bank charges	(91,121)	(12,919)
Other income	<u>7,694,175</u>	<u>1,759,661</u>
Profit for the Period	<u>172,559,421</u>	<u>132,754,725</u>
Attributable to:		
Equity holders of the parent	170,271,109	126,049,504
Minority interest	2,288,312	6,705,221
	<u>172,559,421</u>	<u>132,754,725</u>
Basic earnings per share for the period	<u>QR. 5.68</u>	<u>QR. 4.20</u>
Number of Shares	<u>30,000,000</u>	<u>30,000,000</u>