

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

INTERIM CONSOLIDATED BALANCE SHEET
MARCH 31, 2010

	March 31, 2010 (Un-audited) QR.	March 31, 2009 (Un-audited) QR.	December 31, 2009 (Audited) QR.
<u>ASSETS</u>			
Current Assets:			
Cash and cash equivalents	2,210,029,127	1,421,264,827	1,864,340,100
Accounts receivable	1,398,351,754	1,140,919,303	1,277,645,545
Due from a related company	4,018,881	1,879,659	2,846,121
Inventories	223,385,380	159,034,432	188,153,947
Prepayments and other debit balances	123,698,663	47,398,126	58,799,112
Total Current Assets	<u>3,959,483,805</u>	<u>2,770,496,347</u>	<u>3,391,784,825</u>
Non-Current Assets:			
Goodwill	57,700,022	57,700,022	57,700,022
Intangible assets	2,076,558	-	2,214,996
Available-for-sale investments	141,798,180	98,000,000	148,602,720
Property, plant and Equipment	1,310,470,421	1,107,157,420	1,269,049,639
Total Non-Current Assets	<u>1,512,045,181</u>	<u>1,262,857,442</u>	<u>1,477,567,377</u>
Total Assets	<u>5,471,528,986</u>	<u>4,033,353,789</u>	<u>4,869,352,202</u>
<u>LIABILITIES AND EQUITY</u>			
Current Liabilities:			
Accounts payable and accruals	434,158,369	160,566,327	272,147,748
Due to Qatar Petroleum	1,421,203,948	1,054,920,768	1,205,375,471
Dividends declared	-	300,000,000	-
Total Current Liabilities	<u>1,855,362,317</u>	<u>1,515,487,095</u>	<u>1,477,523,219</u>
Non-Current Liabilities:			
Provision for employees' end of service benefits	25,468,799	17,649,241	23,455,881
Total Non-Current Liabilities	<u>25,468,799</u>	<u>17,649,241</u>	<u>23,455,881</u>
Equity:			
Share capital	315,000,000	300,000,000	315,000,000
Legal reserve	297,397,827	150,000,000	307,596,682
General reserve	30,078,234	30,078,234	30,078,234
Fair value reserve	68,610,180	41,720,000	75,414,720
Retained earnings	2,676,295,716	1,830,106,537	2,121,491,516
Proposed cash dividend	-	-	315,000,000
Proposed issue of bonus shares	-	-	31,500,000
Equity attributable to equity holders of the parent	<u>3,387,381,957</u>	<u>2,351,904,771</u>	<u>3,196,081,152</u>
Minority Interest	203,315,913	148,312,682	172,291,950
Total Equity	<u>3,590,697,870</u>	<u>2,500,217,453</u>	<u>3,368,373,102</u>
Total Liabilities and Equity	<u>5,471,528,986</u>	<u>4,033,353,789</u>	<u>4,869,352,202</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 (WOQOD) Q.S.C.
DOHA – QATAR

INTERIM CONSOLIDATED STATEMENT OF INCOME
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2010

	Three Month Period Ended March 31, 2010 (Un-audited) QR.	Three Month Period Ended March 31, 2009 (Un-audited) QR.
Sales	1,652,974,358	1,431,688,702
Cost of sales	<u>(1,285,871,283)</u>	<u>(1,061,290,397)</u>
Gross Profit	367,103,075	370,398,305
Depreciation of property, plant and equipment	(17,262,771)	(14,927,431)
General and administrative expenses	(92,748,903)	(92,004,583)
Bank charges	(87,645)	(110,363)
Other income	<u>21,461,123</u>	<u>11,506,010</u>
Profit for the Period	<u>278,464,879</u>	<u>274,861,938</u>
Attributable to:		
Equity holders of the parent	247,440,915	257,747,784
Minority interest	<u>31,023,964</u>	<u>17,114,154</u>
	<u>278,464,879</u>	<u>274,861,938</u>
Number of share	<u>31,500,000</u>	<u>30,000,000</u>
Basic earnings per share for the period	<u>QR. 7.86</u>	<u>QR. 8.59</u>