

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

INTERIM CONSOLIDATED BALANCE SHEET
MARCH 31, 2011

	March 31, 2011 (Un-audited) QR.	March 31, 2010 (Un-audited) QR.	December 31, 2010 (Audited) QR.
<u>ASSETS</u>			
Non-Current Assets:			
Property, plant and Equipment	1,416,595,923	1,310,470,421	1,388,591,418
Available-for-sale financial assets	216,944,343	141,798,180	225,004,874
Goodwill	132,935,132	132,935,132	132,935,132
Other Intangible assets	-	2,076,558	-
	<u>1,766,475,398</u>	<u>1,587,280,291</u>	<u>1,746,531,424</u>
Current Assets:			
Inventories	237,360,378	223,385,380	197,991,082
Trade receivables	1,884,384,754	1,402,370,635	1,238,050,441
Prepayments and other receivables	77,856,935	123,698,663	67,601,023
Cash and bank balances	2,390,365,161	2,210,029,127	2,903,458,119
	<u>4,589,967,228</u>	<u>3,959,483,805</u>	<u>4,407,100,665</u>
Total Assets	<u>6,356,442,626</u>	<u>5,546,764,096</u>	<u>6,153,632,089</u>
<u>EQUITY AND LIABILITIES</u>			
Current Liabilities:			
Share capital	415,800,000	315,000,000	346,500,000
Legal reserve	382,831,792	382,831,792	382,831,792
General reserve	30,078,234	30,078,234	30,078,234
Fair value reserve	53,658,351	68,610,180	63,881,291
Retained earnings	3,048,712,710	2,666,096,861	3,195,651,398
Total Equity attributable to shareholders of the parent	<u>3,931,081,087</u>	<u>3,462,617,067</u>	<u>4,018,942,715</u>
Non-controlling interest	244,024,040	203,315,913	218,101,278
	<u>4,175,105,127</u>	<u>3,665,932,980</u>	<u>4,237,043,993</u>
Non-Current Liabilities:			
Due to related party	27,477,558	-	33,818,533
Provisions	100,000,000	-	100,000,000
Employees' end of service benefits	32,480,037	25,468,799	33,361,611
	<u>159,957,595</u>	<u>25,468,799</u>	<u>167,180,144</u>
Current Liabilities:			
Payables and accruals	374,808,948	434,158,369	173,993,911
Due to related party	1,646,570,956	1,421,203,948	1,575,414,041
	<u>2,021,379,904</u>	<u>1,855,362,317</u>	<u>1,749,407,952</u>
Total Equity and Liabilities	<u>6,356,442,626</u>	<u>5,546,764,096</u>	<u>6,153,632,089</u>

H.E. Abdulla Bin Hamad Al-Attiyah
Deputy Prime Minister and
Chairman of the Emiri Diwan
Chairman of Woqod

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

Mr. Khalil Hassan Makki
Finance Manager

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

INTERIM CONSOLIDATED STATEMENT OF INCOME
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2011

	Three Month Period Ended March 31, 2011 (Un-audited) QR.	Three Month Period Ended March 31, 2010 (Un-audited) QR.
Sales	2,284,600,602	1,652,974,358
Cost of sales	<u>(1,888,764,717)</u>	<u>(1,285,871,283)</u>
Gross Profit	395,835,885	367,103,075
Depreciation of property, plant and equipment	(24,270,845)	(17,262,771)
General and administrative expenses	(153,610,062)	(92,748,903)
Bank charges	(78,003)	(87,645)
Other income	<u>76,907,099</u>	<u>21,461,123</u>
Profit for the Period	<u>294,784,074</u>	<u>278,464,879</u>
Attributable to:		
Shareholders of the parent	268,861,312	247,440,915
Non-controlling interest	25,922,762	31,023,964
	<u>294,784,074</u>	<u>278,464,879</u>
Number of share	<u>41,580,000</u>	<u>31,000,000</u>
Basic earnings per share for the period	<u>QR. 6.47</u>	<u>QR. 9.06</u>