

**Qatar Fuel Company Q.S.C. (“Woqod”)**

**INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS**

**31 March 2013**

Qatar Fuel Company Q.S.C. (“Woqod”)

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2013

	<i>31 March 2013 QR (Unaudited)</i>	<i>31 December 2012 QR (Audited)</i>
<b>Non-current assets</b>		
Property, plant and equipment	1,501,444,694	1,467,010,587
Available-for-sale financial assets	687,372,259	506,739,261
Goodwill	132,935,132	132,935,132
<b>Total non-current assets</b>	<b>2,321,752,085</b>	<b>2,106,684,980</b>
<b>Current assets</b>		
Inventories	263,582,747	249,859,920
Trade receivables	2,451,582,254	1,589,823,729
Prepayments and other receivables	115,450,401	148,466,649
Cash and bank balances	3,391,396,976	3,959,662,556
<b>Total current assets</b>	<b>6,222,012,378</b>	<b>5,947,812,854</b>
<b>Total assets</b>	<b>8,543,764,463</b>	<b>8,054,497,834</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Share capital	649,687,500	519,750,000
Legal reserve	384,774,951	384,774,951
General reserve	30,078,234	30,078,234
Fair value reserve	63,679,403	33,325,769
Retained earnings	4,130,339,566	4,534,285,311
<b>Equity attributable to equity holders of the parent</b>	<b>5,258,559,654</b>	<b>5,502,214,265</b>
Non-controlling interest	322,704,454	303,820,045
<b>Total equity</b>	<b>5,581,264,108</b>	<b>5,806,034,310</b>
<b>Non-current liabilities</b>		
Employees’ end of service benefits	58,086,405	55,134,716
<b>Current liabilities</b>		
Accounts payable and accruals	2,904,413,950	2,193,328,808
<b>Total liabilities</b>	<b>2,962,500,355</b>	<b>2,248,463,524</b>
<b>Total equity and liabilities</b>	<b>8,543,764,463</b>	<b>8,054,497,834</b>

These condensed consolidated financial statements were approved and signed on behalf of the Board of Directors by the following:

.....  
H.E Abdulla Bin Hamad Al Attiyah  
Chairman of the Administrative  
Control and Transparency Authority  
and Woqod’s Chairman

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

.....  
Mr. Khalil Hassan Makki  
Finance Manager

Qatar Fuel Company Q.S.C. (“Woqod”)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2012

INTERIM CONSOLIDATED INCOME STATEMENT

For the three month period ended 31 March 2013

	<i>three months ended 31 March</i>	
	<i>2013</i>	<i>2012</i>
	<i>QR</i>	<i>QR</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue	<b>2,949,453,704</b>	2,669,303,506
Cost of sales	<b>(2,582,424,775)</b>	(2,299,755,502)
<b>Gross profit</b>	<b>367,028,929</b>	369,548,004
Other operating income	<b>61,699,734</b>	50,391,970
General and administrative expenses	<b>(167,406,544)</b>	(154,413,248)
<b>Profit for the year</b>	<b>261,322,119</b>	265,526,726
Attributable to:		
Equity holders of the parent	<b>241,212,179</b>	240,704,871
Non-controlling interest	<b>20,109,940</b>	24,821,855
	<b>261,322,119</b>	265,526,726
Basic and diluted earnings per share (QR per share)	<b>3.71</b>	3.70