

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

INTERIM CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED
SEPTEMBER 30, 2006

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

INTERIM CONSOLIDATED BALANCE SHEET
SEPTEMBER 30, 2006

<u>ASSETS</u>	<u>September 30,</u> <u>2006</u>	<u>December 31,</u> <u>2005</u>
	<u>(Un-audited)</u>	<u>(Audited)</u>
	QR.	QR
Current Assets		
Bank balances and cash	729,807,101	488,839,684
Accounts receivable and prepayments	824,294,843	539,650,350
Inventories	40,288,170	34,733,651
Due from related parties	4,883,365	2,483,487
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Total Current Assets	1,599,273,479	1,065,707,172
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Non-Current Assets:		
Goodwill	57,700,022	57,700,022
Available-for-sale investments	112,560,000	276,578,400
Property, plant and equipment	382,109,317	251,513,828
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Total Non-Current Assets	552,369,339	585,792,250
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Total Assets	2,151,642,818	1,651,499,422
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QATAR FUEL (WOOOD) Q.S.C.
DOHA - QATAR

INTERIM CONSOLIDATED BALANCE SHEET
SEPTEMBER 30, 2006

<u>LIABILITIES AND EQUITY</u>	<u>September 30,</u> <u>2006</u> <u>(Un-audited)</u> <u>QR.</u>	<u>December 31,</u> <u>2005</u> <u>(Audited)</u> <u>QR.</u>
Current Liabilities:		
Accounts payable and accruals	138,325,729	25,494,125
Due to Qatar Petroleum	1,017,039,164	660,465,312
Loan from Qatar Petroleum	12,000,000	12,000,000
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Total Current Liabilities	1,167,364,893	697,959,437
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Non-Current Liabilities:		
Provision for end of service benefits	7,063,571	5,243,518
Loan from Qatar Petroleum	5,399,445	17,399,445
Deferred income	59,800,000	56,800,000
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Total Non-Current Liabilities	72,263,016	79,442,963
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Equity:		
Share capital	300,000,000	300,000,000
Legal reserve	97,747,435	68,578,099
Fair value reserve	84,280,000	248,298,400
Retained earnings	399,022,804	136,498,806
Proposed dividends	--	90,000,000
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Equity Attributable to Equity Holders of the Parent	881,050,239	843,375,305
Minority Interest	30,964,670	30,721,717
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Total Equity	912,014,909	874,097,022
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Total Liabilities and Equity	2,151,642,818	1,651,499,422
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These financial statements were approved and authorized for issue on October 18, 2006.

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

INTERIM CONSOLIDATED STATEMENT OF INCOME
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2006

	<u>For Three months ended</u> <u>September 30,</u> <u>2006</u> <u>(Un-audited)</u>	<u>September 30,</u> <u>2005</u> <u>(Un-audited)</u>	<u>For Nine months ended</u> <u>September 30,</u> <u>2006</u> <u>(Un-audited)</u> <u>QR.</u>	<u>September 30,</u> <u>2005</u> <u>(Un-audited)</u>
Revenue	960,929,668	663,397,481	2,560,283,319	1,677,547,890
Cost of sales	(839,098,994)	(579,122,223)	(2,225,529,877)	(1,470,114,257)
Gross Profit	121,830,674	84,275,258	334,753,442	207,433,633
Depreciation of property, plant and equipment	(5,352,945)	(2,689,159)	(14,158,555)	(9,619,941)
General and administrative expenses	(16,714,542)	(10,089,247)	(40,655,099)	(25,391,505)
Other income	11,728,839	11,133,149	23,696,498	14,704,672
Net Profit for the Period	111,492,026	82,630,001	303,636,286	187,126,859
Attributable to:				
Equity holders of the parent	108,535,107	78,306,551	291,693,334	176,089,595
Minority interest	2,956,919	4,323,450	11,942,952	11,037,264
	111,492,026	82,630,001	303,636,286	187,126,859
Earnings for the purpose of earnings per share calculation	108,535,107	78,306,551	291,693,334	176,089,595
Number of shares	30,000,000	30,000,000	30,000,000	30,000,000
Earnings per share for the period	QR. 3.62	QR. 2.61	QR. 9.72	QR. 5.87

