

**QATAR FUEL ( WOOD ) Q.S.C**  
**DOHA - QATAR**

**INTERIM CONDENSED CONSOLIDATED**  
**FINANCIAL STATEMENTS**  
**FOR NINE MONTHS PERIOD**  
**ENDED SEPTEMBER 30, 2007**

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

**INTERIM CONSOLIDATED BALANCE SHEET AS OF SEPTEMBER 30, 2007**

	<b>September 30,</b>		<b>December 31,</b>
	<b>2007</b>	<b>2006</b>	<b>2006</b>
	<b>(Un-audited)</b>	<b>(Un-audited)</b>	<b>(Audited)</b>
	<b>QR.</b>	<b>QR.</b>	<b>QR.</b>
<b>ASSETS</b>			
<b>Current Assets :</b>			
Bank balances and cash	1,048,339,636	729,807,101	871,782,353
Trade receivables and other debit balances	930,203,138	824,294,843	794,683,431
Inventories	71,247,173	40,288,170	73,527,865
Due from related parties	2,629,697	4,883,365	2,977,035
	<b>2,052,419,644</b>	<b>1,599,273,479</b>	<b>1,742,970,684</b>
<b>Non-current assets :</b>			
Goodwill	57,700,022	57,700,022	57,700,022
Available-for-sale investments	132,160,000	112,560,000	73,920,000
Property, Plant and Equipment, Net	498,567,975	382,109,317	355,135,362
	<b>688,427,997</b>	<b>552,369,339</b>	<b>486,755,384</b>
<b>Total Assets</b>	<b>2,740,847,641</b>	<b>2,151,642,818</b>	<b>2,229,726,068</b>

**QATAR FUEL (WOQOD) Q.S.C.**

**DOHA - QATAR**

**INTERIM CONSOLIDATED BALANCE SHEET AS OF SEPTEMBER 30, 2007 (CONTD)**

	<u>September 30,</u>		<u>December 31,</u>
	<u>2007</u> <u>(Un-audited)</u> <u>QR.</u>	<u>2006</u> <u>(Un-audited)</u> <u>QR.</u>	<u>2006</u> <u>(Audited)</u> <u>QR.</u>
<b><u>LIABILITIES AND EQUITY</u></b>			
<b>Current Liabilities :</b>			
Accounts payable and accruals	50,485,236	138,325,729	36,776,395
Due to Qatar Petroleum	1,358,589,508	1,017,039,164	1,150,979,785
Loan from Qatar Petroleum	5,399,445	12,000,000	12,000,000
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<b>Total Current Liabilities</b>	<b>1,414,474,189</b>	<b>1,167,364,893</b>	<b>1,199,756,180</b>
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<b>Non-Current Liabilities :</b>			
Provision for end of service benefits	10,536,689	7,063,571	7,603,555
Loan from Qatar Petroleum	-	5,399,445	5,399,445
Deferred income	-	59,800,000	-
	<hr/>	<hr/>	<hr/>
<b>Total Non-Current Liabilities</b>	<b>10,536,689</b>	<b>72,263,016</b>	<b>13,003,000</b>
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<b>Equity :</b>			
Share capital	300,000,000	300,000,000	300,000,000
Legal reserve	153,488,110	97,747,435	111,644,487
Fair value reserve	75,880,000	84,280,000	45,640,000
Retained earnings	750,690,147	399,022,804	389,096,277
Proposed dividends	-	-	135,000,000
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<b>Equity attributable to Equity Holders of the Parent</b>	<b>1,280,058,257</b>	<b>881,050,239</b>	<b>981,380,764</b>
Minority Interest	35,778,506	30,964,670	35,586,124
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<b>Total Equity</b>	<b>1,315,836,763</b>	<b>912,014,909</b>	<b>1,016,966,888</b>
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<b>Total Liabilities and Equity</b>	<b>2,740,847,641</b>	<b>2,151,642,818</b>	<b>2,229,726,068</b>
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These Interim Condensed Consolidated Financial Statements were approved and authorized for issue on October 21, 2007.

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

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

Mr. Khalil Hassan Makki  
Finance Manager

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

**INTERIM CONSOLIDATED STATEMENT OF INCOME FOR THE NINE MONTH PERIOD ENDED SEPTEMBER, 30, 2007**

	<u>For Three months ended</u>		<u>For Nine Months ended</u>	
	September, 30, 2007 <u>(Un-audited )</u> QR.	September,30 2006 <u>(Un-audited)</u> Q.R.	September,30 2007 <u>( Un-audited)</u> Q.R	September,30 2006 <u>(Un-audited)</u> Q.R
<b>Revenue</b>	1,259,427,936	960,929,668	3,343,553,336	2,560,283,319
Cost of Sales	( 1,036,613,375)	( 839,098,994)	( 2,780,769,304)	(2,225,529,877)
<b>Gross Profit</b>	<b>222,814,561</b>	<b>121,830,674</b>	<b>562,784,032</b>	<b>334,753,442</b>
Other Income	5,119,105`	11,728,839	25,487,368	23,696,498
Depreciation of property, Plant and equipment	(6,823,884)	(5,352,945)	(19,371,215)	(14,158,555)
Operation & General and Administrative expenses	(49,605,649)	(16,714,542)	(137,271,575)	(40,655,099)
<b>Net Profit for the period</b>	<b>171,504,133</b>	<b>111,492,026</b>	<b>431,628,610</b>	<b>303,636,286</b>
<b>Attributable to :</b>				
Equity holders of the parent	166,767,690	108,535,107	418,436,228	291,693,334
Minority interest	4,736,443	2,956,919	13,192,382	11,942,952
	<b>171,504,133</b>	<b>111,492,026</b>	<b>431,628,610</b>	<b>303,636,286</b>
Earning for the purpose of earning Per share of calculation	166,767,690	108,535,107	418,436,228	291,693,334
Number of shares	30,000,000	30,000,000	30,000,000	30,000,000
<b>Earning per share For the period</b>	<b>QR. 5.56</b>	<b>3.62</b>	<b>13.95</b>	<b>9.72</b>