

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

**INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS**

**30 September 2013**

**Qatar Fuel Company Q.S.C. ("Woqod")**

**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 30 *September* 2013

|  | <i>30 September<br/>2013<br/>QR<br/>(Unaudited)</i> | <i>31 December<br/>2012<br/>QR<br/>(Audited)</i> |
|--|---|--|
| <b>Non-current assets</b>                                  |   |  |
| Property, plant and equipment                              | 1,519,470,796                                       | 1,467,010,587                                    |
| Available-for-sale financial assets                        | 854,582,763   | 506,739,261                                      |
| Goodwill   | 132,935,132   | 132,935,132                                      |
| <b>Total non-current assets</b>                            | <b>2,506,988,691</b>                                | <b>2,106,684,980</b>                             |
| <b>Current assets</b>                                      |   |  |
| Inventories  | 342,029,713   | 249,859,920                                      |
| Trade receivables  | 2,440,649,019                                       | 1,589,823,729                                    |
| Prepayments and other receivables                          | 85,205,291  | 148,466,649                                      |
| Cash and bank balances                                     | 3,957,612,680                                       | 3,959,662,556                                    |
| <b>Total current assets</b>                                | <b>6,825,496,703</b>                                | <b>5,947,812,854</b>                             |
| <b>Total assets</b>  | <b>9,332,485,394</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   | 142,927,973   | 33,325,769                                       |
| Retained earnings  | 4,794,491,901                                       | 4,534,285,311                                    |
| <b>Equity attributable to equity holders of the parent</b> | <b>6,001,960,559</b>                                | <b>5,502,214,265</b>                             |
| Non-controlling interest                                   | 258,603,149   | 303,820,045                                      |
| <b>Total equity</b>  | <b>6,260,563,708</b>                                | <b>5,806,034,310</b>                             |
| <b>Non-current liabilities</b>                             |   |  |
| Employees' end of service benefits                         | 63,577,540  | 55,134,716                                       |
| <b>Current liabilities</b>                                 |   |  |
| Accounts payable and accruals                              | 3,008,344,146                                       | 2,193,328,808                                    |
| <b>Total liabilities</b>                                   | <b>3,071,921,686</b>                                | <b>2,248,463,524</b>                             |
| <b>Total equity and liabilities</b>                        | <b>9,332,485,394</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. Khalid Hassan Makki  
Finance Manager

**Qatar Fuel Company Q.S.C. ("Woqod")**

**INTERIM CONSOLIDATED INCOME STATEMENT**

For the nine month period ended 30 September 2013

|   | <i>nine months ended 30 September</i> |                             |
|---|---------------------------------------|-----------------------------|
|   | <i>2013</i>                           | <i>2012</i>                 |
|   | <i>QR</i>                             | <i>QR</i>                   |
|   | <i>(Unaudited)</i>                    | <i>(Unaudited)</i>          |
| Revenue   | 9,607,584,563                         | 8,545,118,471               |
| Cost of sales                                       | <u>(8,170,824,499)</u>                | <u>(7,215,382,690)</u>      |
| <b>Gross profit</b>                                 | <b><u>1,436,760,064</u></b>           | <b><u>1,329,735,781</u></b> |
| Other operating income                              | 136,399,216                           | 121,287,343                 |
| General and administrative expenses                 | <u>(560,081,498)</u>                  | <u>(473,839,410)</u>        |
| <b>Profit for the year</b>                          | <b><u>1,013,077,782</u></b>           | <b><u>977,183,714</u></b>   |
| Attributable to:                                    |                                       |                             |
| Equity holders of the parent                        | 923,324,470                           | 875,942,995                 |
| Non-controlling interest                            | <u>89,753,312</u>                     | <u>101,240,719</u>          |
|   | <b><u>1,013,077,782</u></b>           | <b><u>977,183,714</u></b>   |
| Basic and diluted earnings per share (QR per share) | <b><u>14.21</u></b>                   | <b><u>16.85</u></b>         |