

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2019

(All amounts are expressed in thousands of Qatari Riyals unless otherwise stated)

	30 June 2019 (Reviewed)	31 December 2018 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,896,593	2,661,163
Investment properties	889,505	906,226
Investment securities	1,517,919	1,485,015
Goodwill	132,935	132,935
<b>Total non-current assets</b>	<b>5,436,952</b>	<b>5,185,339</b>
<b>Current assets</b>		
Inventories	362,349	422,450
Trade receivables	2,044,745	2,951,400
Prepayments and other receivables	178,228	220,404
Cash and bank balances	4,011,146	4,995,186
<b>Total current assets</b>	<b>6,596,468</b>	<b>8,589,440</b>
<b>TOTAL ASSETS</b>	<b>12,033,420</b>	<b>13,774,779</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	994,256	994,256
Legal reserve	498,915	497,791
Fair value reserve	35,809	(7,485)
Revaluation surplus	531,793	531,793
Retained earnings	5,750,071	6,014,885
<b>Equity attributable to equity holders of the parent</b>	<b>7,810,844</b>	<b>8,031,240</b>
Non - controlling interests	184,091	247,383
<b>TOTAL EQUITY</b>	<b>7,994,935</b>	<b>8,278,623</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Trade and other payables	232,776	232,776
Finance lease liability	100,849	25,441
Employees' end of service benefits	97,686	91,544
<b>Total non-current liabilities</b>	<b>431,311</b>	<b>349,761</b>
<b>Current liabilities</b>		
Finance lease liability	18,225	6,325
Trade and other payables	3,588,949	5,140,070
<b>Total current liabilities</b>	<b>3,607,174</b>	<b>5,146,395</b>
<b>TOTAL LIABILITIES</b>	<b>4,038,485</b>	<b>5,496,156</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,033,420</b>	<b>13,774,779</b>

These condensed consolidated interim financial statements were approved by the Board of Directors and signed on its behalf by the following on 17 July 2019:

**Ahmad Saif Al-Sulaiti**  
Chairman

**Saad Rashid Al-Muhannadi**  
Managing Director and CEO

## INDEPENDENT AUDITOR'S REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF QATAR FUEL COMPANY (WOQOD) Q.P.S.C.

### Introduction

We have reviewed the accompanying condensed consolidated statement of financial position of Qatar Fuel Company (WOQOD) Q.P.S.C. (the "Group") as at 30 June 2019, the condensed consolidated statements of profit or loss, condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six month period then ended, and notes to the condensed consolidated interim financial statements.

The Board of Directors is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with IAS 34, "Interim Financial Reporting". Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

### Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us

to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements as at and for the six months ended 30 June 2019 are not prepared, in all material respects, in accordance with IAS 34 Interim Financial Reporting.

17 July 2019  
Doha  
State of Qatar

Yacoub Hobeika  
KPMG  
Qatar Auditors' Registration Number 289  
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License No. 120153

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six month period ended 30 June 2019

(All amounts are expressed in thousands of Qatari Riyals unless otherwise stated)

	For the six month period ended 30 June	
	2019 (Reviewed)	2018 (Reviewed)
Revenues	10,963,654	10,817,151
Cost of sales	(10,385,468)	(10,250,256)
<b>Gross profit</b>	<b>578,186</b>	<b>566,895</b>
Other income	199,312	192,408
General and administrative expenses	(209,641)	(221,607)
<b>Net profit for the period</b>	<b>567,857</b>	<b>537,696</b>
<b>Attributable to:</b>		
Owners of the company	548,275	503,217
Non-controlling interest	19,582	34,479
<b>Net profit for the period</b>	<b>567,857</b>	<b>537,696</b>
<b>Basic earnings per share</b> (expressed in QR per share)	<b>0.55</b>	0.51

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six month period ended 30 June 2019

(All amounts are expressed in thousands of Qatari Riyals unless otherwise stated)

	For the six month period ended 30 June	
	2019 (Reviewed)	2018 (Reviewed)
<b>Net profit for the period</b>	<b>567,857</b>	537,696
<b>Other comprehensive income</b>		
Items that are or may be reclassified subsequently to profit or loss		
Net change in fair value of investment securities	-	(7,897)
Items that will not be reclassified subsequently to profit or loss		
Net change in fair value of investment securities	21,199	476
<b>Other comprehensive income / (loss) for the period</b>	<b>21,199</b>	(7,421)
<b>Total comprehensive income for the period</b>	<b>589,056</b>	530,275
<b>Attributable to:</b>		
Owners of the Company	568,496	495,341
Non-controlling interest	20,560	34,934
<b>Total comprehensive income for the period</b>	<b>589,056</b>	530,275