

Dlala Brokerage and Investment Holding Company (Qsc) Doha - Qatar

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2007

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

ASSETS:	March 31, 2007 (unaudited) <u>QR.</u>	March 31, 2006 (unaudited) <u>QR.</u>	December 31, 2006 (Audited) <u>QR.</u>
Current Assets:			
Cash and bank balances	98,698,704	91,634,733	66,216,081
Due from customers	163,493,314	60,056,672	103,961,123
Customers funds	195,434,822	215,786,427	261,540,079
Other assets	6,590,263	5,229,158	5,869,659
Total Current Assets	464,217,103	372,706,990	437,586,942
Non-Current Assets:			
Properties and Equipment	20,273,933	15,922,368	20,271,799
Available-for-Sale Investments	58,612,944	56,542,284	68,388,243
Total Non-Current Assets	78,886,877	72,464,652	88,660,042
Total Assets	543,103,980	445,171,642	526,246,984
LIABILITIES AND SHAREHOLDERS' EQUITY			
LIABILITIES:			
Current Liabilities:			
Due to customers	192,062,042	113,668,442	224,346,173
Other liabilities	3,773,775	5,722,406	5,700,583
Bank over draft	159,861,924	128,038,469	103,701,330
Total Current Liabilities	355,697,741	247,429,317	333,748,086
Shareholders' Equity:			
Capital	200,000,000	200,000,000	200,000,000
Legal reserve	2,270,049	628,047	1,842,228
Fair value reserve	(31,669,127)	(4,912,042)	(22,298,259)
Proposed dividend	10,000,000	--	10,000,000
Retained earnings	6,781,481	2,006,320	2,931,778
Attributable to Equity Holders of holding Company	187,382,403	197,722,325	192,475,747
Minority Interest	23,836	20,000	23,151
Total Equity	187,406,239	197,742,325	192,498,898
Total Liabilities and Equity	543,103,980	445,171,642	526,246,984

INTERIM CONSOLIDATED STATEMENT OF INCOME FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2007

	For the Three Month Period Ended March 31, 2007 (Unaudited) <u>QR.</u>	For the Three Month Period Ended March 31, 2006 (Unaudited) <u>QR.</u>
Revenue:		
Brokerage and commission income	17,616,663	8,207,834
Brokerage and commission expense	(4,525,551)	(2,991,064)
Brokerage and Commission Income, Net	13,091,112	5,216,770
Dividends income	1,970,769	--
Interest income	1,153,669	1,290,175
Profit on sale of available-for-sale investments	--	1,456,783
General Provision Impairment Losses on Investments	(800,000)	--
Total Revenue	15,415,550	7,963,728
Expenses:		
General and administrative expenses	(10,730,724)	(6,600,315)
Marketing expenses	(406,617)	(246,740)
Net Income for the Period	4,278,209	1,116,673
Attributable to		
Equity holders of holding company	4,277,448	1,116,673
Minority interest	761	--
Total	4,278,209	1,116,673
Earnings per share (basic & diluted)	0.21	0.06