

DLALA BROKERAGE AND INVESTMENT
HOLDING COMPANY (QSC)
DOHA - QATAR

CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE NINE MONTH PERIOD
ENDED SEPTEMBER 30, 2008

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY (QSC)
DOHA - QATAR

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2008

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DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY (QSC)
DOHA - QATAR

CONSOLIDATED BALANCE SHEET
AS AT SEPTEMBER 30, 2008

	September 30, 2008 (Unaudited)	December 31, 2007 (Audited)
ASSETS:		
<u>Current Assets:</u>		
Cash and bank balances	204,431,055	114,498,062
Customers funds	403,630,900	357,738,889
Due from customers	94,745,365	273,906,575
Due from Doha Securities Market	95,464,907	--
Other assets	3,501,025	3,041,552
	-----	-----
Total Current Assets	801,773,252	749,185,078
	-----	-----
<u>Non-Current Assets:</u>		
Available-for-sale investments	37,787,057	47,858,669
Investment in associates	11,753,535	11,993,832
Properties and equipment	64,713,353	18,580,943
	-----	-----
Total Non-Current Assets	114,253,945	78,433,444
	-----	-----
Total Assets	916,027,197	827,618,522
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY:		
LIABILITIES:		
<u>Current Liabilities:</u>		
Bank over draft	--	40,903,413
Due to customers	614,051,478	429,784,107
Due to Doha Security Market	--	117,158,136
Mortgage Loan – Current Portion	1,751,042	--
Other liabilities	23,089,963	16,091,666
	-----	-----
Total Current Liabilities	638,892,483	603,937,322
	-----	-----
<u>Non-Current Liabilities:</u>		
Mortgage Loan	26,998,696	--
End of service benefit	860,601	719,943
	-----	-----
Total Non-Current Liability	27,859,297	719,943
	-----	-----
Total Liabilities	666,751,780	604,657,265
	-----	-----

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY (QSC)
DOHA - QATAR

CONSOLIDATED BALANCE SHEET
AS AT SEPTEMBER 30, 2008

	September 30,	December 31,
	<u>2008</u>	<u>2007</u>
	(Unaudited)	(Audited)
<u>Shareholders' Equity:</u>		
Issued capital	200,000,000	200,000,000
Legal reserve	4,348,093	4,348,093
Investment revaluation reserve	(5,811,208)	(6,894,565)
Proposed dividend	---	24,000,000
Retained earnings	50,702,382	1,479,622
	-----	-----
Attributable to Equity Holders of Holding Company	249,239,267	222,933,150
	-----	-----
Minority Interest	36,150	28,107
	-----	-----
Total Equity	249,275,417	222,961,257
	-----	-----
Total Equity and Liabilities	916,027,197	827,618,522
	=====	=====

Hamad Bin Abdulla Al-Attiyah
Chairman

Waleed Jassim Al Mossallam
CEO

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY (QSC)
DOHA - QATAR

CONSOLIDATED STATEMENT OF INCOME
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2008

	For the Nine Month Period Ended September 30, 2008 (Unaudited)	For the Nine Month Period Ended September 30, 2007 (Unaudited)
<u>Revenue:</u>	QR.	QR.
Brokerage and commission income	108,927,558	62,834,907
Brokerage and commission expense	(31,846,695)	(17,503,656)
	-----	-----
Brokerage and Commission Income, Net	77,080,863	45,331,251
Bank deposit interest income	5,335,133	4,277,390
Net investment income	8,413,813	2,891,584
Share of loss in associate company	(240,297)	--
	-----	-----
Total Revenue	90,589,512	52,500,225
<u>Expenses:</u>		
General and administrative expenses	(19,010,123)	(17,386,616)
Staff costs	(21,405,572)	(15,886,801)
Impairment of available for sale investments	--	(4,000,000)
Finance costs	(943,015)	(1,905,018)
	-----	-----
Net income for the Period	49,230,802	13,321,790
	=====	=====
Attributable to		
Equity holders of holding company	49,221,108	13,318,227
Minority interest	9,694	3,563
	-----	-----
Total	49,230,802	13,321,790
	=====	=====
Earnings per share (basic & diluted)	2.46	0.67
	=====	=====

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY (QSC)
DOHA - QATAR

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2008

	Capital	Legal Reserve	Fair Value Reserve	Proposed Dividend	Retained Earnings	Attributable to Equity Holders of Holding Company	Minority Interest	Total
	----- QR.	----- QR.	----- QR.	----- QR.	----- QR.	----- QR.	----- QR.	----- QR.
Balance – January 1, 2007 (Audited)	200,000,000	1,842,228	(22,298,259)	10,000,000	2,931,778	192,475,747	23,151	192,498,898
								(10,000,000)
Dividends paid	--	--	--	(10,000,000)	--	(10,000,000)	--	
Net income for the period	--	--	--	--	13,318,227	13,318,227	3,563	13,321,790
Net movement in revaluation reserve		--	17,200,663	--	--	17,200,663	--	17,200,663
Balance - September 30, 2007	200,000,000	1,842,228	(5,097,596)	--	16,250,005	212,994,637	26,714	213,021,351
Balance – January 1, 2008 (Audited)	200,000,000	4,348,093	(6,894,565)	24,000,000	1,479,622	222,933,150	28,107	222,961,257
						(24,000,000)		(24,000,000)
Dividends paid	--	--	--	(24,000,000)	--			
Net income for the period	--	--	--	--	49,222,760	49,222,760	8,043	49,230,803
Net movement in revaluation reserve	--	--	1,083,357	--	--	1,083,357	--	1,083,357
Balance – September 30, 2008	200,000,000	4,348,093	(5,811,208)	0	50,702,382	249,239,267	36,150	249,275,417

