

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

INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION
AS AT AND FOR THE THREE MONTH PERIOD
ENDED MARCH 31, 2009

DLALA BROKERAGE AND INVESTMENT HOLDING COMPANY (QSC)

DOHA - QATAR

MARCH 31, 2009

TABLE OF CONTENTS

	<u>Page</u>
Interim Condensed Consolidated Statement of Financial Position	1 -2
Interim Condensed Consolidated Statement of Comprehensive Income	3
Interim Consolidated Statement of Changes in Equity	4

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2009

ASSETS:	March 31, 2009 <u>(Unaudited)</u>	March 31, 2008 <u>(Unaudited)</u>	December 31, 2008 <u>(Audited)</u>
<u>Current Assets:</u>			
Cash and bank balances	251,591,569	251,637,525	248,249,388
Customer funds	342,824,284	310,135,853	441,323,691
Due from customers	51,395,219	53,679,988	6,187,470
Due from Doha Securities Market	35,489,121	--	75,137,536
Other assets	7,937,463	5,476,047	3,595,329
	-----	-----	-----
Total Current Assets	689,237,656	620,929,413	774,493,414
	-----	-----	-----
<u>Non-Current Assets:</u>			
Available-for-sale financial assets	24,451,390	48,365,599	28,535,520
Investment in associates	10,455,888	11,993,832	10,455,888
Property and equipment	68,564,053	18,221,710	64,738,230
	-----	-----	-----
Total Non-Current Assets	103,471,331	78,581,141	103,729,638
	-----	-----	-----
Total Assets	792,708,987	699,510,554	878,223,052
	=====	=====	=====
LIABILITIES AND OWNERS' EQUITY:			
LIABILITIES:			
<u>Current Liabilities:</u>			
Bank overdraft	--	31,954,004	--
Term loan – current portion	1,810,524	--	3,931,800
Due to customers	526,728,435	379,556,580	578,704,047
Due to Doha Securities Market	--	37,102,783	--
Other liabilities	38,081,937	13,226,065	29,812,392
	-----	-----	-----
Total Current Liabilities	566,620,896	461,808,557	612,448,239
	-----	-----	-----
<u>Non-Current Liabilities:</u>			
Employees' end of service benefits	902,016	671,480	867,823
Term loan – long term portion	26,203,504	--	24,451,065
	-----	-----	-----
Total Liabilities	593,726,416	462,480,037	637,767,127
	-----	-----	-----

DLALA BROKERAGE AND INVESTMENTS HOLDING COMPANY (QSC)
DOHA – QATAR

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Cont'd)
AS AT MARCH 31, 2009

	March 31, 2009 <u>(Unaudited)</u> QR.	March 31, 2008 <u>(Unaudited)</u> QR.	December 31, 2008 <u>(Audited)</u> QR.
<u>Owners' Equity:</u>			
Share capital	200,000,000	200,000,000	200,000,000
Legal reserve	9,398,577	5,815,784	9,398,577
Fair value reserve	(19,488,860)	(7,502,213)	(15,904,729)
Retained earnings	9,035,290	38,686,248	46,924,515
	-----	-----	-----
Attributable to Owners of Holding Company	198,945,007	236,999,819	240,418,363
	-----	-----	-----
Minority Interest	37,564	30,698	37,564
	-----	-----	-----
Total Owners' Equity	198,982,571	237,030,517	240,455,925
	-----	-----	-----
Total Owners' Equity and Liabilities	792,708,987	699,510,554	878,223,052
	=====	=====	=====

These consolidated financial statements were approved by the Board of Directors on April 7, 2009 and signed on its behalf by:

Hamad Bin Abdulla Al-Attiyah
Chairman

Sheikh Hamad Bin Nasser Al-Thani
Vice Chairman

Waleed Jassim AlMossallam
CEO

DLALA BROKERAGE AND INVESTMENTS HOLDING COMPANY (QSC)
DOHA - QATAR
INTERIM CONDENSED CONSOLIDATED STATEMENT COMPREHENSIVE INCOME
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2009

	For the Three Month Period Ended March 31, 2009 (Unaudited) QR.	For the Three Month Period Ended March 31, 2008 (Unaudited) QR.
<u>Revenue:</u>		
Brokerage and commission income	12,436,265	32,962,177
Brokerage and commission expense	(3,966,240)	(8,827,725)
	-----	-----
Brokerage and commission income, net	8,470,025	24,134,452
Bank deposit interest income	3,506,525	1,953,240
Net investment income	1,731,098	1,019,211
	-----	-----
Total revenue	13,707,648	27,106,903
<u>Expenses:</u>		
General and administrative expenses	5,493,900	6,092,463
Staff costs	4,988,427	6,175,389
Finance costs	614,123	162,143
Impairment of Financial Assets	500,000	--
	-----	-----
Net income for the period	2,111,198	14,676,908
	=====	=====
Net income attributable to		
Owners of holding company	2,110,775	14,674,029
Minority interest	423	2,879
	-----	-----
Total	2,111,198	14,676,908
	=====	=====
Earnings per share	0.11	0.73
	=====	=====

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

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2009

	Issued Capital	Legal Reserves	Fair value Reserve	Retained Earnings	Attributable to owners of Holding Company	Minority Interest	Total
	----- QR. -----	----- QR. -----	----- QR. -----	----- QR. -----	----- QR. -----	----- QR. -----	----- QR. -----
Balance – January 1, 2008	200,000,000	4,348,093	(6,894,565)	25,479,622	222,933,150	28,109	222,961,259
Dividend	--	--	--	(24,000,000)	(24,000,000)	--	(24,000,000)
Total comprehensive income for the year		5,050,484	(9,010,165)	45,444,893	41,485,212	9,455	41,494,667
Balance - December 31, 2008	200,000,000	9,398,577	(15,904,730)	46,924,515	240,418,362	37,564	240,455,926
Dividend	--	--	--	(40,000,000)	(40,000,000)	--	(40,000,000)
Total comprehensive income for the year	--	--	(3,584,130)	2,110,775	(1,473,355)	--	(1,473,355)
Balance – March 31, 2009	200,000,000	9,398,577	(19,488,860)	9,035,290	198,945,007	37,564	198,982,571