

GULF CEMENT COMPANY
DOHA - QATAR
STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY

for the period from date of inception 1/may 2006
till 30/ september 2006

	CAPITAL	TREASURY STOCK	LEGAL RESERVE	FAIR VALUE RESERVE	RETAINED EARNINGS	TOTAL EQUITY non audited
	QR		QR	QR	QR	
BALANCE AS OFF INCEPTION DATE 1 MAY 2006	800,000,000					800,000,000
TRANSFER TO LEGAL RESERVE			1,230,897.00		1,230,897-	0
NET EARNINGS					12,308,978.00	12,308,978.00
SURPLUS FROM PREMIUM AFTER ORGANIZATION & ISSUING COSTS			16,731,655			16,731,655
TREASURY SHARES		853,870-				853,870-
UNREALISED GAIN OR LOSS(SHARES)				6,179,297-		6,179,297-
BALANCE AS OFF 30 SEPTEMBER(NON AUDITED)	800000000	853,870-	17,962,552	6,179,297-	11,078,081.00	822,007,466

GULF CEMENT COMPANY

DOHA - QATAR

PROFIT&LOSS STATEMENT

from the inception date 1may2006 to 30 september 2006

FROM INCEPTION DATE 1 MAY2006

TO 30 SEPTEMBER 2006

NON audited

QR

revenues

other revenues

profit from term deposits 12,541,767

profit from savings A/C 1,366,639

commission refund income 52,436

13,960,842

expenses

general & administration expenses 1,651,864-

NET PROFIT 12,308,978

GYLF CEMENT COMPANY

DOHA - QATAR

BALANCE SHEET

as off 30 september 2006

	as off sept.2006
	non audited QR
EQUITY&LIABILITIES	
CURRENT LIABILITIES	
accounts payable	45,277
short term notes payable	<u>7,150,800</u>
TOTAL CURRENT LIABILITY	7,196,077
NON CURRENT LIABILITIES	
long term notes payable	<u>23,240,100</u>
TOTAL NON CURRENT LIABILITES	23,240,100
EQUITY	
capital	800,000,000.00
treasury stocks	853,870-
legal reserve	17,962,552
fair value reserve for investements	6,179,297-
retained earnings	<u>11,078,081</u>
TOTAL EQUITY	<u>822,007,466</u>
TOTAL LIABILITIES & EQUITY	852,443,643
 CHAIRMAN	 GENERAL MANAGER
MR. ABDULLAH BIN NASSER EL MASNED	D. OMAR HAGY