

DOHA BANK (Q.S.C.) UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS - 30 JUNE 2005

UNAUDITED BALANCE SHEET AT 30 JUNE 2005

	30 June 2005 (Reviewed) QR'000	30 June 2004 (Reviewed)(Restated) QR'000	31 December 2004 (Audited)(Restated) QR'000
ASSETS			
Cash and balances with Central Banks	375,367	303,225	318,001
Due from banks and other financial institutions	1,742,379	1,935,888	2,447,830
Loans and advances	6,836,551	5,340,989	5,436,821
Financial Investments	2,258,207	1,648,302	2,620,154
Property, furniture and equipment	97,294	93,367	96,016
Other assets	117,770	138,916	73,836
TOTAL ASSETS	11,427,568	9,460,687	10,992,658
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks and other financial institutions	1,074,032	690,580	1,115,920
Due to Customers	7,983,821	7,258,788	8,068,134
Other liabilities	328,354	164,592	214,490
TOTAL LIABILITIES	9,386,207	8,113,960	9,398,544
EQUITY			
Paid up share capital	693,430	407,900	407,900
Statutory reserve	281,493	208,368	281,493
Other reserves	159,652	159,652	159,652
Fair value reserve	528,909	346,827	404,068
Retained Profits	314,376	160,333	292,500
Risk reserve	63,501	63,647	48,501
TOTAL EQUITY	2,041,361	1,346,727	1,594,114
TOTAL LIABILITIES AND EQUITY	11,427,568	9,460,687	10,992,658

Fahad Bin Mohammad Bin Jabor Al Thani
Chairman

Ahmed Abdul Rehman Yousef Obeidan
Vice Chairman

Ragavan Seetharaman
Acting General Manager

UNAUDITED INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2005

	Three Months Ended		Six Months Ended	
	30 June 2005 (Reviewed) QR'000	30 June 2004 (Reviewed)(Restated) QR'000	30 June 2005 (Reviewed) QR'000	30 June 2004 (Reviewed)(Restated) QR'000
Interest income	148,759	105,158	290,556	210,289
Interest expense	(50,395)	(21,891)	(101,841)	(43,208)
Net interest income	98,364	83,267	188,715	167,081
Fee and commission income	38,711	17,661	80,058	36,284
Fee and commission expense	(1,250)	(1,614)	(1,954)	(2,000)
Net fee and commission income	37,461	16,047	78,104	34,284
Dividend income	2,583	3,751	8,626	8,816
Exchange income	4,040	3,833	8,000	5,792
Gain on investments, net	43,467	42,301	152,805	69,575
Other operating income	4,381	504	5,936	3,622
NET OPERATING INCOME	190,296	149,703	442,186	289,170
General and administration expenses	(49,056)	(41,795)	(93,413)	(79,243)
Depreciation and amortisation	(4,608)	(4,425)	(9,116)	(8,735)
Recoveries (provision) for credit impairment	29,231	12,228	(12,450)	(22,959)
NET PROFIT	165,863	115,711	327,207	178,233
BASIC EARNINGS PER SHARE (QR)	2.39	1.67	4.72	2.57

AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF DOHA BANK Q.S.C.

We have reviewed the accompanying interim condensed balance sheet of Doha Bank Q.S.C. ("the Bank") as of 30 June 2005, and the related condensed statements of income, cash flows and changes in shareholders' equity for the six months period then ended. These interim condensed financial statements are the responsibility of the Bank's management. Our responsibility is to issue a report on these interim condensed financial statements based on our review.

Except as discussed in the following paragraph, we conducted our review in accordance with the International Standard on Review Engagements 2400. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim condensed financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

The interim statements as at and for the six months period ended 30 June 2005 of the overseas branch have been incorporated on the basis of returns certified by the management of the branch and have not been independently reviewed. The net profit for the six months period ended 30 June 2005 and the total assets and total liabilities of the overseas branch as at 30 June 2005 amounted to QR 7,119,311, QR 258,537,800 and QR 251,418,489 respectively.

Based on our review, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to review the interim financial statements of the foreign branch, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not presented fairly, in all material respects, in accordance with International Accounting Standard 34 and Qatar Central Bank regulations.

A. Mekhael A.C.C.A of Ernst & Young Auditor's Registration No. 59 Date: 14 July 2005, Doha