In the name of Allah
The Most Gracious
The Most Merciful
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QIMC ANNUAL REPORT 2011

Designed and Printed by: Doha Modern Printing Press Ltd. 2012
His Highness

Sheikh Hamad Bin Khalifa Al-Thani

Emir of the State of Qatar
His Highness

Sheikh Tamim Bin Hamad Al-Thani

Heir Apparent
QIMC’s VISION STATEMENT

To become the preferred partner in achieving success and growth of Qatar economy, and emerge as private sector leaders in industrial manufacturing.
Achieve our VISION THROUGH:

• Promoting teamwork, quality and professionalism throughout our business.

• Continuously enhancing the essential principles of responsibility, transparency and prudent management in our work.

• Fostering value-adding strategic partnerships.

• Ensuring the transfer of know-how and expertise to our subsidiaries and affiliates.

• Ensuring the on-going development and support of the Qatari workforce.
**About QIMC and its INVESTMENT POLICY**

**Qatar Industrial Manufacturing Company (QIMC)** was established in 1990 with 20%/80% government-private equity interests respectively. The establishment of QIMC was in fact a clear manifestation of the particular attention given by the State of Qatar to the issue of the private sector’s participation in the process of the country’s economic development through investing in small and medium scale industries.

QIMC’s initial authorised capital was set at QR 200 million (US$ 55 million), and was fully paid by 2002. In 2006, capital was increased by 50% to QR 300 millions. In 2009, capital was increased by 20% to QR 360 millions. In 2010, capital was increased by 10% to 396 millions.

QIMC started business in May 1990 only to become within a short period of time one of the pioneering companies in the filed of small and medium scale industries in Qatar. Far from being confined to the State of Qatar, QIMC’s activities extended to other GCC countries such as Saudi Arabia, Bahrain and Oman.

Currently, QIMC has equity interest in 14 operational projects in various industrial sectors including chemicals, petrochemicals, construction materials and food processing. QIMC is also currently investigating the economic feasibility of a number of other projects in collaboration with other local and foreign interested parties.

QIMC’s investment strategy is essentially driven by the fundamental principle of investing in economically viable industrial projects that utilize locally/regionally available natural resources/ intermediate products. QIMC also views its investment activity in the wider economic development context, and for that reason, it strives to maximize the macroeconomic benefits resulting from its investment activity to the national economy in terms of employment opportunities for the national labour force, transfer of modern technology and contribution to the country’s balance of trade.

QIMC welcomes the participation of all investors and technology know-how holders in joint ventures in viable small/medium sized projects.
Former Board Members

Abdulghani Nasser (1990 - 1993)
Jassim Al-Jaidah (1990 - 1995)
Abdulaziz H. Salat (1990 - 1995)
Majid S. Al-Khulafi (1990 - 1995)
Mohamed Khalaf Al-Kabi (1990 - 1995)
Abdulhadi Bin Nayfa Al-Shahwani (1990 - 2001)
Ali Hassan Al-Khalaf (1990 - 2001)
Mohamed Marzouq Al-Shamian (1995 - 2001)
Mohamed Khalifa A. Turki Al-Subai (1998 - 2001)
Abdulrahman Bin A. Abdul Ghani (1995 - 2009)
Key Personnel

Sheikh Abdulrahman Bin Mohd. Jabor Al-Thani
Chairman

Abdulrahman A. Al-Ansari
CEO

Aktham Y. Al-Baqali
Director, Administration & Finance

Dr. Hazim T. Al-Kadi
Director, Projects Department

Dr. Farouk A.N. Jabur
Director, Investment & Follow-up Department

Rachid Langar
Industrial Expert, Projects Department

Abdulrahman A. Al-kaabi
Expert, Projects Department

Sami Abdul Mohsen Al-Hawaj
Industrial Expert, Projects Department

Abdulla Khalaf Al-Josaiman
Manager, Purchase & PR
Dear Shareholders,

On behalf of myself, my colleagues in the Board of Directors and staff of Qatar Industrial Manufacturing Company (QIMC), I would like first to convey to you my warmest regards and take this opportunity to thank you for the precious confidence you’ve granted to the Board of Directors and for your continuous support to us during our daily commitment to the company.

It is also my pleasure to submit to you QIMC’s Twenty First Annual Report containing QIMC’s Balance Sheet and Income Statement for the financial year ending 31st December 2011, as well as a summary of its achievements in 2011 and its future plans.

Despite the slowdown in economic activity in the wake of the worldwide economic recession, QIMC has succeeded, with the grace of God, to achieve reasonable results during 2011, with a net profits reaching QR 206 million, compared to QR 202 million in 2010, while shareholders equity rights have increased to QR 1253 million, with an increase of (9.9%) over 2010.

The year 2011, witnessed significant achievements for QIMC, in the implementation of new projects and expansion of existing plants represented first, by the coming on-stream of Qatar Aluminium Extrusion’s factory, which is expected to start commercial production in the second quarter of 2012. Secondly, the launch of KLJ Organic – Qatar project’s implementation, which will produce Chlorinated Paraffin Wax (CPW), Caustic Soda (NaOH), Hydrochloric Acid (HCl) and it is expected to be operational by the first quarter of 2014.

The company is also completing, during the second quarter of this year, a comprehensive and realistic study for its strategy and setting up its solid foundations in order to qualify for moving forward and reaching its required level. Through this study, a vision, a mission and a new organizational structure will be developed for the company, as required by the Qatari corporate governance in place. Furthermore, QIMC has signed a contract with a professional consultancy group specialized in Quality Management System (QMS) for the implementation and certification of ISO 9001:2008 international standard for the parent company, its subsidiaries and associates.

The year 2011, has also seen the start of the expansion of Qatar Chemical acids’ (Q-Acids) production capacity from 10,000 to 43,000 Tons per year. In addition, Amiantit Company (AQAP) has acquired 51% of “Sarplast – Qatar” company producing fiberglass pipes in order to meet the requirements of the local market for all sizes and types of these pipe and export overseas. Finally, Qatar Sand Treatment Plant (QSTP) has signed a contract with a specialized international company to benefit from the recycling of QSTP’s production wastes and improve the plant’s efficiency. When these investments, of around QR 30 million will be completed by the end of 2012, it will have a good impact on the company’s results.

Furthermore, QIMC continued its ceaseless efforts to find suitable and economically viable new investment opportunities, which it can implement with interested local, regional and international partners. In this regard, there are currently a number of such projects in various stages of study and QIMC has signed a Memorandum of Understanding (MoU) with an Australian company for the production of an important chemical product that will be entirely exported overseas and which will benefit from local available raw materials and gas.

Needless to say that increasing production capacity of existing plants, whenever necessary, and finding new economically viable projects for implementation, will undoubtedly enhance QIMC’s effective role in building economic development on one side, and enhances its growth rates on the other side. This also raises the company’s ability to achieve profits and to increase its shareholders’ equity rights.

It is pertinent to add that none of the achievements of our company would have been possible without the shareholders’ support, the dedication of the Board of Directors and the Company’s staff, the efforts of the governmental / semi-governmental departments and institutions, to all of whom I express my appreciation and thanks.

Above all, I would like to take this opportunity to extend my sincere thanks and highest gratitude to, H.H. Sheikh/ Hamad Bin Khalifa Al-Thani, The Emir of Qatar, H.H. Sheikh/ Tamim Bin Hamad Al-Thani, The Heir Apparent, H.E. Sheikhs/ Hamad Bin Jassem Bin Jabor Al-Thani, The Prime Minister, H.E. Dr. Mohammed Saleh Al-Sada, The Minister of Energy and Industry, all members of our wise Government who have spared no effort towards supporting this country’s progress and prosperity.

AbdulRahman Mohd. Jabor A-Thani
Chairman
**Financial Performance AT A GLANCE**

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Profit</strong></td>
<td>QRs 144,996,755</td>
<td>202,572,517**</td>
<td>206,274,339</td>
</tr>
<tr>
<td><strong>Dividends</strong></td>
<td>QRs 60,000,000*</td>
<td>90,000,000*</td>
<td>118,800,000</td>
</tr>
<tr>
<td><strong>Shareholders’ Equity</strong></td>
<td>QRs 960,479,878</td>
<td>1,144,836,281</td>
<td>1,253,008,525</td>
</tr>
</tbody>
</table>

**In 2010 capital was increased by distributing 10% bonus shares.**

* In 2009, capital was increased by distributing 20% bonus shares.

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Earnings per Share</strong></td>
<td>QRs 4.03</td>
<td>5.12</td>
<td>5.21</td>
</tr>
<tr>
<td><strong>Dividends per Share</strong></td>
<td>QRs 2.00</td>
<td>2.5</td>
<td>3</td>
</tr>
<tr>
<td><strong>Book Equity per Share</strong></td>
<td>QRs 32.0</td>
<td>31.8</td>
<td>31.64</td>
</tr>
</tbody>
</table>
Net Profits and Dividends

Million in QRs

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Profits</th>
<th>Dividends</th>
</tr>
</thead>
<tbody>
<tr>
<td>1992</td>
<td>7.8</td>
<td>7.8</td>
</tr>
<tr>
<td>1996</td>
<td>15.0</td>
<td>15.0</td>
</tr>
<tr>
<td>2000</td>
<td>23.5</td>
<td>23.5</td>
</tr>
<tr>
<td>2001</td>
<td>24.4</td>
<td>24.4</td>
</tr>
<tr>
<td>2002</td>
<td>41.1</td>
<td>41.1</td>
</tr>
<tr>
<td>2003</td>
<td>40.0</td>
<td>40.0</td>
</tr>
<tr>
<td>2004</td>
<td>50.0</td>
<td>50.0</td>
</tr>
<tr>
<td>2005</td>
<td>71.7</td>
<td>71.7</td>
</tr>
<tr>
<td>2006</td>
<td>101.4</td>
<td>101.4</td>
</tr>
<tr>
<td>2007</td>
<td>109.7</td>
<td>109.7</td>
</tr>
<tr>
<td>2008</td>
<td>115.6</td>
<td>115.6</td>
</tr>
<tr>
<td>2009</td>
<td>144.9</td>
<td>144.9</td>
</tr>
<tr>
<td>2010</td>
<td>184.3</td>
<td>184.3</td>
</tr>
</tbody>
</table>

Shareholders Equity

Million in QRs

<table>
<thead>
<tr>
<th>Year</th>
<th>Shareholders Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1992</td>
<td>127.3</td>
</tr>
<tr>
<td>1996</td>
<td>161.4</td>
</tr>
<tr>
<td>2000</td>
<td>185.1</td>
</tr>
<tr>
<td>2001</td>
<td>197.4</td>
</tr>
<tr>
<td>2002</td>
<td>211.8</td>
</tr>
<tr>
<td>2003</td>
<td>242.5</td>
</tr>
<tr>
<td>2004</td>
<td>269.6</td>
</tr>
<tr>
<td>2005</td>
<td>427.2</td>
</tr>
<tr>
<td>2006</td>
<td>613.1</td>
</tr>
<tr>
<td>2007</td>
<td>963.4</td>
</tr>
<tr>
<td>2008</td>
<td>936.7</td>
</tr>
<tr>
<td>2009</td>
<td>960.4</td>
</tr>
<tr>
<td>2010</td>
<td>1,144</td>
</tr>
<tr>
<td>2011</td>
<td>1,253</td>
</tr>
</tbody>
</table>
INVESTMENT DISTRIBUTION OF PROJECTS
(Operational & Under Implementation)
according to Industrial Sector

- **Chemicals**: 49%
- **Construction & Building Materials**: 35%
- **Energy**: 5%
- **Metals**: 3%
- **Paper & Plastics**: 6%
- **Foods**: 1%

**Sectors**
- **Construction**
- **Paper, Plastic**
- **Food Products**
- **Chemicals**
- **Energy**
- **Metals**
**Companies IN OPERATION**

**Qatar Jet Fuel Company**

Qatar Jet Fuel Company (QJET) is a joint venture company promoted by Qatar Industrial Manufacturing Company (QIMC) and Qatar Fuel Company (WOQOD). The main activity of the company is to sell Aviation Fuel at Doha International Airport. The major commercial airlines are the main customers of Qatar Jet Fuel Company.

- **Total investment**: QRs. 63 million
- **Operations Start Date**: August 1990
- **Turnover (2010)**: 384 million US gallons/year
- **Location**: Doha International Airport
- **Telephone**: +974 44621504 / 44621505
- **Fax**: +974 44622736
- **Post Box**: 22244, Doha, Qatar
- **E-mail**: qatjet@qatar.net.qa

**Qatar Metals Coating Company**

Qatar Metals Coating Company (Q-COAT) is a joint venture company promoted by Qatar Industrial Manufacturing Company (QIMC) and Qatar Steel Company (QASCO). Q-COAT's main activity is to produce epoxy coated steel bars (8-40 mm) which are mainly used in the construction of buildings.

- **Total investment**: QRs. 42 million
- **Operations Start Date**: April 1992
- **Turnover (2009)**: 1000,000 tons/year
- **Location**: Mesaieed Industrial Area
- **Telephone**: +974 44778247 (Marketing)
- **Fax**: +974 44771180 (Marketing)
- **Post Box**: 50090, Mesaieed, Qatar
- **E-mail**: ghareeb@qatarsteel.com.qa
National Paper Industries Company started its operation in June 1991, the oldest tissue converting company in Qatar owned by Qatar Industrial Manufacturing Co. The main activity of the company is converting of high quality Facial Tissues, Toilet Rolls, Kitchen Rolls and M Tork Rolls. The company has established and applies a quality system for its operation and it holds an ISO 9001-2008 Certificate for Quality Management System. Qatar is the main market for its products with exports to other GCC countries as well.

<table>
<thead>
<tr>
<th>National Paper Industries Company</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total investment</strong>: QRs. 6.5 million</td>
</tr>
<tr>
<td><strong>Operations Start Date</strong>: October 1991</td>
</tr>
<tr>
<td><strong>Turnover (2006)</strong>: 4.3 million boxes of Facial Tissue/year 7.6 million Kitchen &amp; Toilet Rolls/year 240,000 M Tork Rolls</td>
</tr>
<tr>
<td><strong>Location</strong>: Salwa Industrial Area, Street No. 2</td>
</tr>
<tr>
<td><strong>Telephone</strong>: +974 44600567 44600682</td>
</tr>
<tr>
<td><strong>Fax</strong>: +974 44600685</td>
</tr>
<tr>
<td><strong>Post Box</strong>: 40631, Doha, Qatar</td>
</tr>
<tr>
<td><strong>E-mail</strong>: <a href="mailto:admin@napico.com.qa">admin@napico.com.qa</a></td>
</tr>
</tbody>
</table>

Qatar Sand Treatment Plant (QSTP) is wholly owned by Qatar Industrial Manufacturing Company (QIMC). The main activity of the company is to produce treated (washed) sand for construction and agricultural uses.

<table>
<thead>
<tr>
<th>Qatar Sand Treatment Plant</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total investment</strong>: QRs. 120 million</td>
</tr>
<tr>
<td><strong>Production Start Date</strong>: October 1992</td>
</tr>
<tr>
<td><strong>Capacity of plant</strong>: 12 million tons/year</td>
</tr>
<tr>
<td><strong>Location</strong>: Umm Bab Road</td>
</tr>
<tr>
<td><strong>Telephone</strong>: +974 44029111 / 44029150</td>
</tr>
<tr>
<td><strong>Fax</strong>: +974 44029199 / 44029199</td>
</tr>
<tr>
<td><strong>Post Box</strong>: 19926, Doha, Qatar</td>
</tr>
<tr>
<td><strong>E-mail</strong>: <a href="mailto:qstp@qatar.net.qa">qstp@qatar.net.qa</a></td>
</tr>
</tbody>
</table>
Qatari-Saudi Gypsum Industries Company (QSG), is a joint venture company promoted by Qatar Industrial Manufacturing Company (QIMC), Qatar National Cement Company (QNCC) and National Gypsum Company (NGC of Saudi Arabia). The main activity of the company is to produce gypsum powder for various purposes. Major construction companies are the main customers of QSG. The major markets are Saudi Arabia and Qatar, in addition to other GCC states.

**Qatari-Saudi Gypsum Industries Company (QSG)**

- **Total investment**: QRs. 73 million
- **Production Start Date**: June 1993
- **Capacity of plant**: 135,000 tons/year
- **Location**: Salwa Industrial Area
- **Telephone**: +974 44602165 to 68
- **Fax**: +974 44602169
- **Post Box**: 22052, Doha, Qatar
- **E-mail**: qsg@qatar.net.qa

**Qatar Clay Bricks Company (QCBC)** is a joint venture company promoted by Qatar Industrial Manufacturing Company (QIMC) and other private sector Qatari companies and individuals. The main activity of the company is to produce Red Clay Bricks using locally available clay.

**Qatar Clay Bricks Company (QCBC)**

- **Total investment**: QRs. 86 million
- **Production Start Date**: October 1997
- **Capacity of plant**: 12 million/year Clay Blocks and Hordi for ceiling
- **Location**: Salwa Industrial Area
- **Telephone**: +974 44603487
- **Fax**: +974 44603481
- **Post Box**: 1569, Doha, Qatar
- **E-mail**: qcbc@qatar.com.qa
In Operation

**National Food Company (NAFCO)** is a joint venture company, promoted by Qatar Industrial Manufacturing Company (QIMC) and Hassad Food. The main activity of the company is to process, pack and market various food products especially dates.

- **Total investment**: QRs. 50 million
- **Production Start Date**: January 2000
- **Capacity of plant**: 800 tons of dates products/year
- **Location**: Central Market, Doha
- **Telephone**: +974 44684981
- **Fax**: +974 44683581
- **Post Box**: 30100, Doha, Qatar
- **E-mail**: dohadates@gmail.com

**Qatar Plastic Products Company (QPPC)** is a joint venture company promoted by Qatar Industrial Manufacturing Company (QIMC), Qatar Petrochemical Company (QAPCO) and Febo of Italy. The main activity of the company is to produce heavy-duty plastic bags, shrinkable film and other plastic products. QAPCO and Q-Chem are the main customers of QPPC.

- **Total investment**: QRs. 78 million
- **Production Start Date**: August 2000
- **Capacity of plant**: 10,000 tons/year FFS Film, 1600 tons/year Shrinkable Film, 1200 tons/year Construction Film (CF/+BL/SL)
- **Location**: Mesaieed Industrial City
- **Telephone**: +974 44770819 / 44770815
- **Fax**: +974 44770896
- **Post Box**: 50174, Mesaieed, Qatar
- **E-mail**: qppc@qatar.net.qa
- **Web**: www.qppc@qppc.net
### Qatar-Tunisian Food Company

Qatar-Tunisian Food Company (Q-T FOOD) is a joint venture company promoted by National Food Company (NAFCO), National Office of Olive Oil (Tunisia) and other Tunisian investors. The main activity of the company is to bottle olive oil and process other food-stuffs.

| Total investment | QRs. 4.5 million |
| Production Start Date | October 2001 |
| Capacity of plant | 500 tons/year Bottled Olive Oil |
| Location | Central Market, Doha |
| Telephone | +974 44684981 / 44681401 |
| Fax | +974 44693751 |
| Post Box | PO Box 30100, Doha, Qatar |
| E-mail | qimc@qimc.com.qa |

### Qatar Acids Company

Qatar Acids Company (Q-ACIDS) is wholly owned by Qatar Industrial Manufacturing Company (QIMC). The main activity of the company is to produce sulphuric acid for local and export markets.

| Total investment | QRs. 9 million |
| Production Start Date | July 2002 |
| Capacity of plant | 30 tons/day |
| Location | Messeideh Industrial City |
| Telephone | +974 44760340 / 44760346 |
| Fax | +974 44760341 |
| Post Box | PO Box 50229, Doha, Qatar |
| E-mail | qataracids@qatar.net.qa |
Companies in Operation

Gulf Formaldehyde Company (GFC) is a joint venture company promoted by Qatar Fertilizer Company (QAFCO), Qatar Industrial Manufacturing Company (QIMC), United Development Company (UDC) and Amwal. The main activity of the company is to produce urea formaldehyde-85 and related products.

- **Total investment**: QRS. 68 million
- **Production Start Date**: October 2003
- **Capacity of plant**: 28,000 Mt/year Urea Formaldehyde (UFC-85)
- **Location**: Mesaieed Industrial City
- **Tel.**: +974 44228888
- **Fax**: +974 44770347
- **Post Box**: 50001, Doha, Qatar
- **E-mail**: admin@qafco.com, edahroug@qafco.com.qa

Amiantit Qatar Pipes Company Limited (AQAP) is a joint venture company promoted by Qatar Industrial Manufacturing Company (QIMC), Saudi Arabian Amiantit Company, and Trading & Agency Services Ltd. (TRAGS). The main activity of the company is to produce Fiber Glass Pipes and Fittings up to 4m in diameter.

- **Total investment**: QRS. 63 million
- **Stated Production Start Date**: May 2008
- **Capacity of plant**: 15,000 metric ton/year
- **Location**: New Industrial Area, Street 41, Salwa Road
- **Telephone**: +974 44114873/4/6
- **Fax**: +974 44114875
- **Post Box**: 40194, Doha, Qatar
- **E-mail**: aqap@qatar.net.qa
Gasal is a joint venture company promoted by Qatar Petroleum (QP), Qatar Industrial Manufacturing Co. (QIMC) - Air Liquide - Al France. The main activity of the company is to produce Industrial Gases (Nitrogen and Oxygen) to supply the industries in Mesaieed Industrial City (MIC) and Ras Laffan Industrial City (RLIC).

**Gasal**

<table>
<thead>
<tr>
<th>Total investment</th>
<th>QRs. 283 million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production start date</td>
<td>Q1 - 2008</td>
</tr>
<tr>
<td>Capacity</td>
<td>300 tpd of oxygen, 405 tpd of nitrogen</td>
</tr>
<tr>
<td>Location</td>
<td>8th Floor, Salam Tower, Doha, Qatar</td>
</tr>
<tr>
<td>Telephone</td>
<td>+974 44934325</td>
</tr>
<tr>
<td>Fax</td>
<td>+974 44934326</td>
</tr>
<tr>
<td>Post Box</td>
<td>24983, Doha, Qatar</td>
</tr>
<tr>
<td>E-mail</td>
<td><a href="mailto:info@gasal.com.qa">info@gasal.com.qa</a></td>
</tr>
</tbody>
</table>

**Qatar Paving Stones (QPS)** is wholly owned by Qatar Industrial Manufacturing Company (QIMC). A plant designed to produce premium quality Paving Stones and Kerb Stones of all colours and patterns.

<table>
<thead>
<tr>
<th>Total investment</th>
<th>QRs. 65 million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production start date</td>
<td>H1, 2009</td>
</tr>
<tr>
<td>Capacity of plant</td>
<td>1.8 million m²/year of paving stones and 300,000 mts/year of kerb stones</td>
</tr>
<tr>
<td>Location</td>
<td>Umm Bab Road, adjacent to Qatar Sand Treatment Plant</td>
</tr>
<tr>
<td>Telephone</td>
<td>+974 4402271/129/130/131</td>
</tr>
<tr>
<td>Fax</td>
<td>+974 44027110</td>
</tr>
<tr>
<td>Post Box</td>
<td>40611, Doha, Qatar</td>
</tr>
<tr>
<td>E-mail</td>
<td><a href="mailto:qatarpavingstones@qatar.net.qa">qatarpavingstones@qatar.net.qa</a></td>
</tr>
</tbody>
</table>
Projects Under IMPLEMENTATION

Qatar Aluminium Extrusion Company

Qatar Industrial Manufacturing Company (QIMC) promoted this project along with selected other Qatari investors. The new company has been registered and it is currently under implementation. It is expected to start commercial production by mid of 2011. The finished products will be manufactured from aluminum logs and will include a variety of non-colored (mill finished) and colored (powder coated) aluminum profiles.

<table>
<thead>
<tr>
<th>Total Investment: 72 million</th>
<th>QIMC 40%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual production: 8,000 tons</td>
<td>SIIL 20%</td>
</tr>
<tr>
<td>Expected to start: Q4-2010</td>
<td>ALUTEC 10%</td>
</tr>
<tr>
<td>Location</td>
<td>QREIC 10%</td>
</tr>
<tr>
<td>Investors:</td>
<td>AGQ 10%</td>
</tr>
<tr>
<td>QIMC</td>
<td>OQIC 5%</td>
</tr>
<tr>
<td>SIIL</td>
<td>QBEL 5%</td>
</tr>
</tbody>
</table>

Qatar Aluminium Extrusion Company

Total Investment: QR 72 million
Annual production: 8,000 tons
Expected to start: Q4-2010
Location: New Industrial area, Doha – Qatar.
Investors:
QIMC: Qatar Industrial Manufacturing Co.
SIIL: Salam International Investment Co.
Alutec: Aluminium Technology Auxiliary Industries

Qatar Aluminiuim Extrusion Company

Qatar Aluminiuim Extrusion Company

Total Investment: QR 72 million
Annual production: 8,000 tons
Expected to start: Q4-2010
Location: New Industrial area, Doha – Qatar.
Investors:
QIMC: Qatar Industrial Manufacturing Co.
SIIL: Salam International Investment Co.
Alutec: Aluminium Technology Auxiliary Industries

KLJ Organic - Qatar

The project is expected to produce high quality Chlorinated Paraffin Waxes (CPW) for the export markets. These products are used as plasticizers in the regional widespread downstream plastic industries or in flame-retardant paints. The project will also produce four other useful by-products i.e. Caustic soda (NaOH solid), Hydrochloric acid (HCl 32%, liquid), Calcium chloride (CaCl2 38%, liquid) and Sodium hypochlorite (NaOCI 10%, liquid). The company has been incorporated and it is under implementation with KLJ Organic Ltd. of India as a technology provided and a partner with 49% equity share. The plant is expected to start commercial production during the first quarter of 2012.

Total Investment: QRs. 351 million
Project Capacity:
- 56,100 tons/year of CPW
- 66,000 tons/year of NaOH
- 50,160 tons/year of HCl
- 39,600 tons/year of CaCl2
- 6,600 tons/year of NaOCI

Expected to start: Q1 - 2012
Location: Mesaieed Industrial City, Mesaieed, Qatar
Investors:
QIMC: Qatar Industrial Manufacturing Company
KLJ: KLJ Organic Ltd. (India)

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Autoclaved Aerated Concrete (AAC)
The project is expected to produce high quality varieties of Autoclaved Aerated Concrete (AAC) or Thermostone blocks for the local booming construction sector to cater with the growing demand for these insulated blocks and to substitute a large share of Qatar’s imports. The technology holder for the project has been selected. However, the project implementation is postponed till the improvement of the local building materials market, which is very much affected by the global financial crisis, and till the application of new green buildings specifications in Qatar.

PVC resins
Polyvinyl Chloride (PVC) is produced from Vinyl Chloride Monomer (VCM) which is currently available from Qatar Vinyl Company (QVC). PVC resin is used in many important industries, such as plastic pipes and accessories, plastic sheets, electric cables, plastic channels for electric wiring, plastic containers, etc... This project is under assessment in collaboration with an international technology holder and Qatar Holding.

Wood Plastics Composite
These composite materials (WPC) or “Plastic Wood” are made of inert fiber materials and plastic. It is expected to substitute the use of natural wood outdoor, in countries like GCC where the prevailing whether conditions are very harsh during the summer. The product is eco-friendly, has aesthetic features, available with various colors and designs, it is maintenance free, has a longer lifespan than wood, which facing increasing environmental pressures. The project is under assessment with a European technology holder willing to provide the technology for this promising project and to enter into partnership with QPPC – a subsidiary of QIMC - where the project is expected to be implemented as an add-on.

Orica – Qatar Company W. L. L.
The aim of this project is to manufacture sodium cyanide, which is mainly used in refining gold extracted from mines around the world. The project is expected to be implemented in collaboration with “ORICA”, an international Australian company, which is the technology holder for the project and willing to off-take all the product in order to export it through its international marketing network. “ORICA” has chosen Qatar for the project implementation due to the availability of its all required raw materials at competitive prices and in Mesaieed Industrial City (MIC) appropriate location. At present, the project is under assessment in collaboration with “ORICA” in order to issue all required licenses for it.

Plastic Drums’ Project
K.L.J. Organic – Qatar (KLJ-Q) is using these drums for packing and exporting its chlorinated paraffin wax (CPW) product and it requires about 300,000 units per year. Due to the high transportation cost of such items, the partners decided to put up a plant for the manufacture of these drums in MIC (outside the fence) to provide KLJ-Q project with its requirements. It should be noted that these drums are produced from high density polyethylene (HDPE) which is available from Q-CHEM, the local company and this project is under evaluation in collaboration with a European technology supplier.

Thermal Ceramic fibers
It represents different products made of thermal ceramic fibers, which are used widely in industries requiring high temperatures in their processes, such as steel, aluminum and petrochemicals industries. QIMC is currently discussing with a famous international company for the manufacture of those products in Qatar.

Ferro-Silicon Material
Ferro - Silicon material is one of the basic materials used as an additive in the production of all steel types, as well as in castings and aluminum alloys industry. Project is a heavy user of energy and QIMC is currently carrying a preliminary study, with a European company and in cooperation with Qatar Iron and Steel Company (Qatar Steel) in order to ascertain the feasibility of setting up this project in Qatar.

Special Products of Alloy Steel
QIMC has signed a Memorandum of Understanding (MoU) for the set up of a project, which will produce flat, circular and hexagonal bars of alloy steel, with one of the leading Indian companies in this field and in cooperation with Qatar Iron and Steel Company (Qatar Steel). The project uses mainly steel billets, which are available from Qatar Steel, including some other alloys required for the manufacture of these products. This is the first project of its kind in the GCC countries and targeting the regional and neighboring markets to sell its products.

Graphite Electrodes
QIMC has developed this project idea with one of the leading Indian companies in the manufacturing of graphite electrodes and in cooperation with Qatar Steel. The graphite electrodes represent one of the important inputs for the steel industry. The project is a heavy user of energy and it will start production with semi-finished raw materials from India. QIMC and Qatar Steel have signed a confidentiality agreement with the Indian partner for the exchange of information and in preparation for the start of the project pre-feasibility study.
Company ACTIVITIES

Following are most important seminars, conferences and meetings which have been attended by a number of QIMC officials during the year 2011:

“Made in Qatar Exhibition”: QIMC was one of the main sponsor of this exhibition that was organized by Qatar Chamber of Commerce & Industry. The Exhibition was inaugurated by H.H. Heir Apparent, Sheikh Tamim Bin Hamed Bin Khalifa Al-Thani and it was held in Doha Exhibition Center during the period January 04th – 07th, 2011.

“Green Building Solutions Conference and Exhibition”: High ranking Qatari officials attended the inauguration of this event. QIMC was one of main sponsor of this event that was held in Doha Exhibition Center during the period March 02th – 04th, 2011.

“QIMC & Commercial Bank Signed an Agreement for QIMC’s 2010 Dividend Distribution”: The agreement that was ratified during a signing ceremony held on March 06th, 2011 allows the Commercial Bank to provide the required administration services for QIMC’s dividends distribution. The agreement was signed by Mr. Abduljalil Borhani Fard, EGM – Chief Strategic Client Officer of Commercial Bank and Mr. AbdulRahman Al-Ansari – CEO of QIMC.

“QIMC & ORICA Signed an MOU to Develop a Local Sodium Cyanide Project”: The singing ceremony took place at QIMC Headquarter, between QIMC and ORICA high ranking officials, on June 28th, 2011.

“QSTP Signed a New Agreement for the Supply of a Wastes’ Recycling Plant”: QSTP, a fully owned QIMC company, has signed an agreement on July 03rd, 2011 with M/S. Ramill-tech, a Malaysian company, to design, manufacture, supply, erect, commission and test run the new plant that will recycle the gravel or waste material from the sand washing plant. High ranking officials from Ramill-tech, QIMC and QSTP attended the signing ceremony.

“Discussions Between QIMC, Qatar Steel and Graphite India to Develop a Local Graphite Electrodes Project”: The discussions took place at QIMC Headquarter, between high ranking officials of the three companies, on August 21st, 2011.


“Signing of an MOU Between QIMC, Qatar Steel and Rukmani Finance to Develop a Local Special Steel Billets Project”: The signing ceremony took place at QIMC Headquarter, between high ranking officials of the three companies, on December 21st, 2011.