

Business Segments



Gas & Petrochem

- LPG transport
- LNG transport
- Crude, chemicals and CPP transport
- Harbour marine operations



Offshore

- Vessel charter and operations
- Diving and subsea services
- Construction & maintenance services
- Well services



Maritime & Logistics

- Shipping agency
- Shipyard
- Warehousing
- Freight forwarding
- Land transport
- Contract logistics
- Port services
- Bulk shipping
- Container feeder



Trading

- Marine engine and lubricants agency
- Heavy equipment and truck agency
- Travel and tourism agency
- Bunker distribution

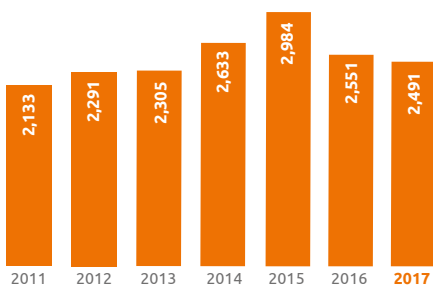


Capital

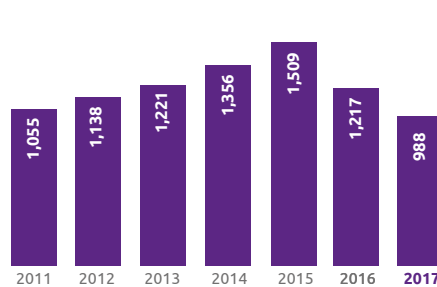
- Real estate development and management
- Strategic and financial investments

Financial Highlights

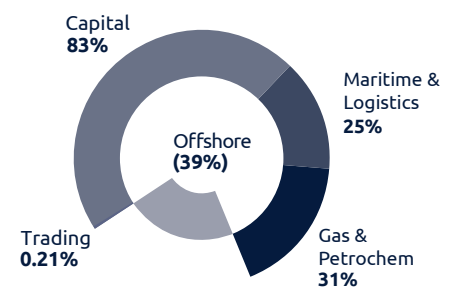
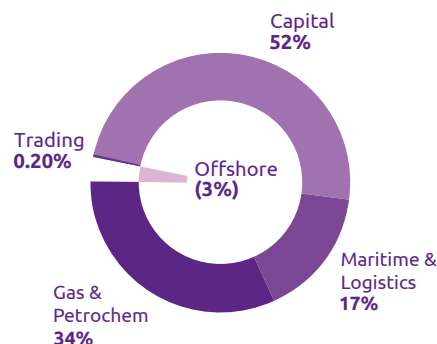
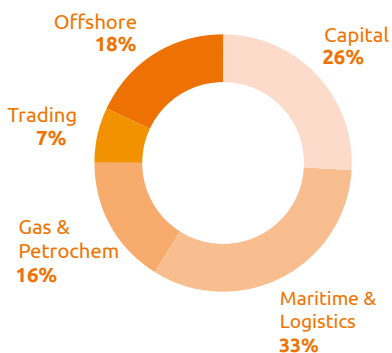
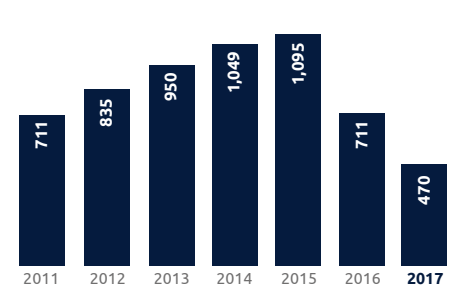
Operating Revenue (QR mn)



EBITDA (QR mn)



Net Profit (QR mn)



Balance Sheet

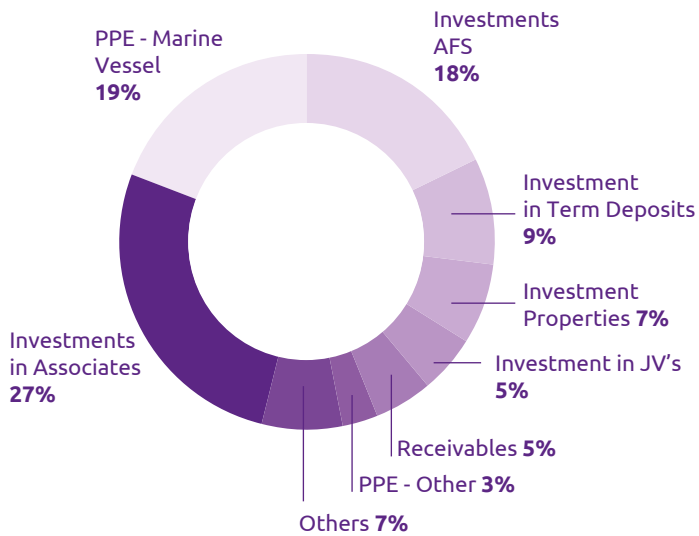
Long Term
Debt to Equity
22.3%

Return on
Equity
3.4%

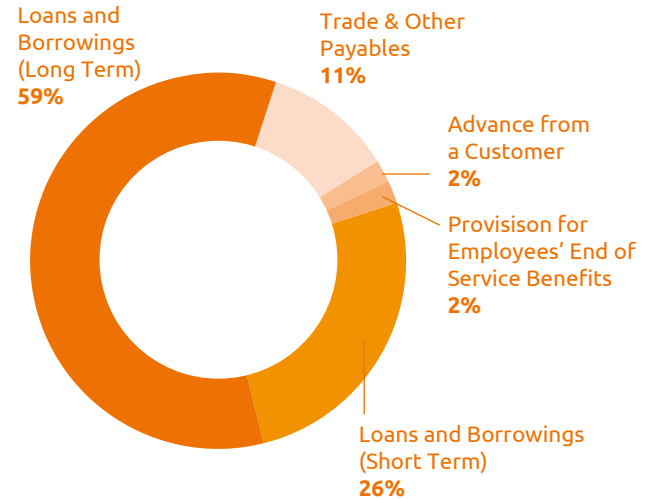
Return on
Assets
2.3%

Current
Ratio
1.87

Assets

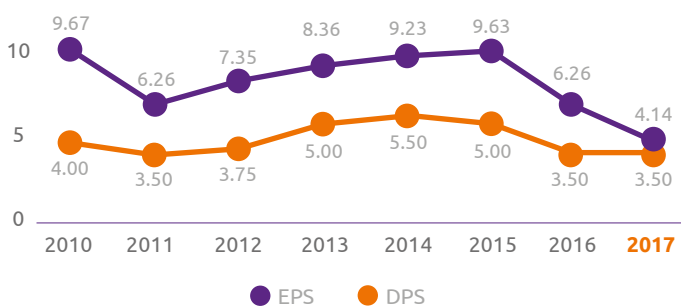


Liabilities



	2011	2012	2013	2014	2015	2016	2017
Total Assets	13,313	14,081	15,650	18,687	22,132	22,058	18,805
Total Equity	10,622	10,781	12,642	13,542	13,751	14,242	13,612

Earning & Dividends Per Share

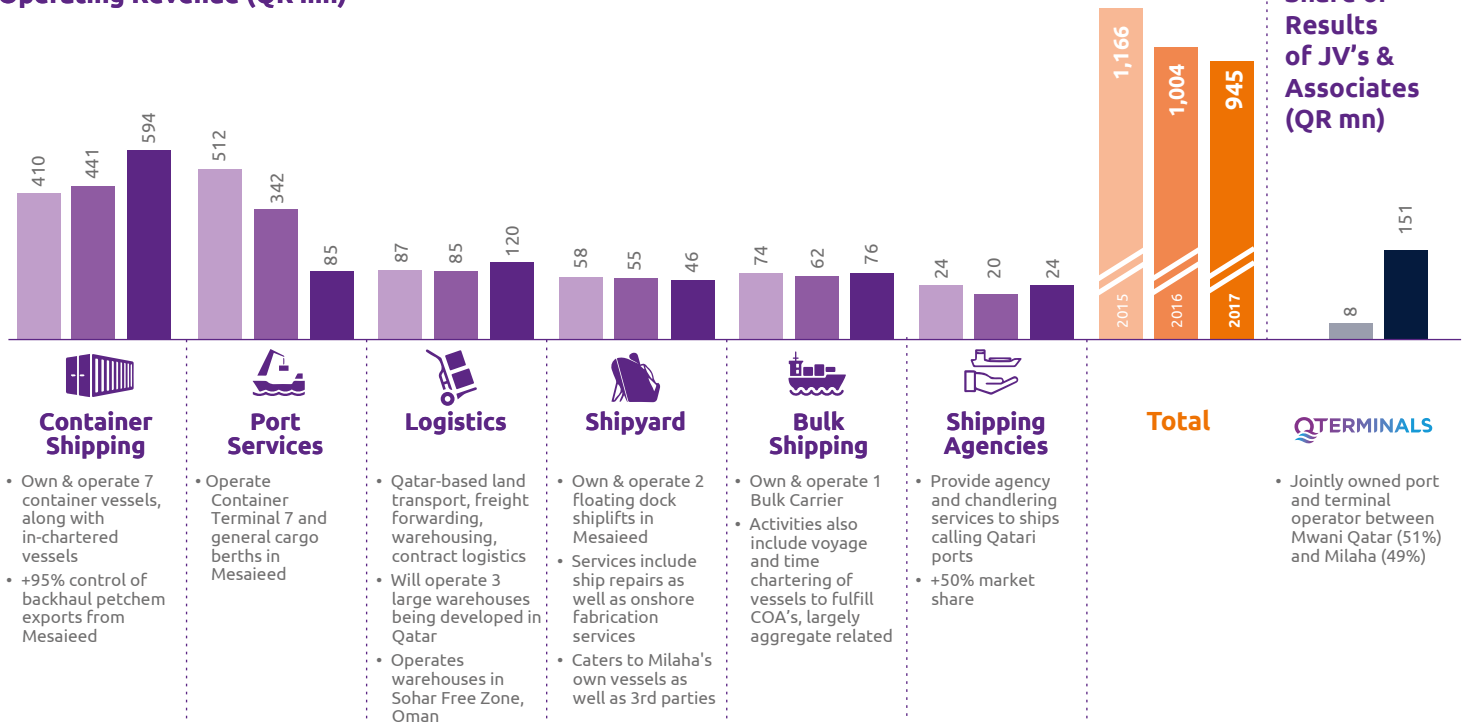


Shareholder Mix



Maritime & Logistics

Operating Revenue (QR mn)



- Container Shipping**
- Own & operate 7 container vessels, along with in-chartered vessels
 - +95% control of backhaul petchem exports from Mesaieed

- Port Services**
- Operate Container Terminal 7 and general cargo berths in Mesaieed

- Logistics**
- Qatar-based land transport, freight forwarding, warehousing, contract logistics
 - Will operate 3 large warehouses being developed in Qatar
 - Operates warehouses in Sohar Free Zone, Oman

- Shipyard**
- Own & operate 2 floating dock shiplifts in Mesaieed
 - Services include ship repairs as well as onshore fabrication services
 - Caters to Milaha's own vessels as well as 3rd parties

- Bulk Shipping**
- Own & operate 1 Bulk Carrier
 - Activities also include voyage and time chartering of vessels to fulfill COA's, largely aggregate related

- Shipping Agencies**
- Provide agency and chandlery services to ships calling Qatari ports
 - +50% market share

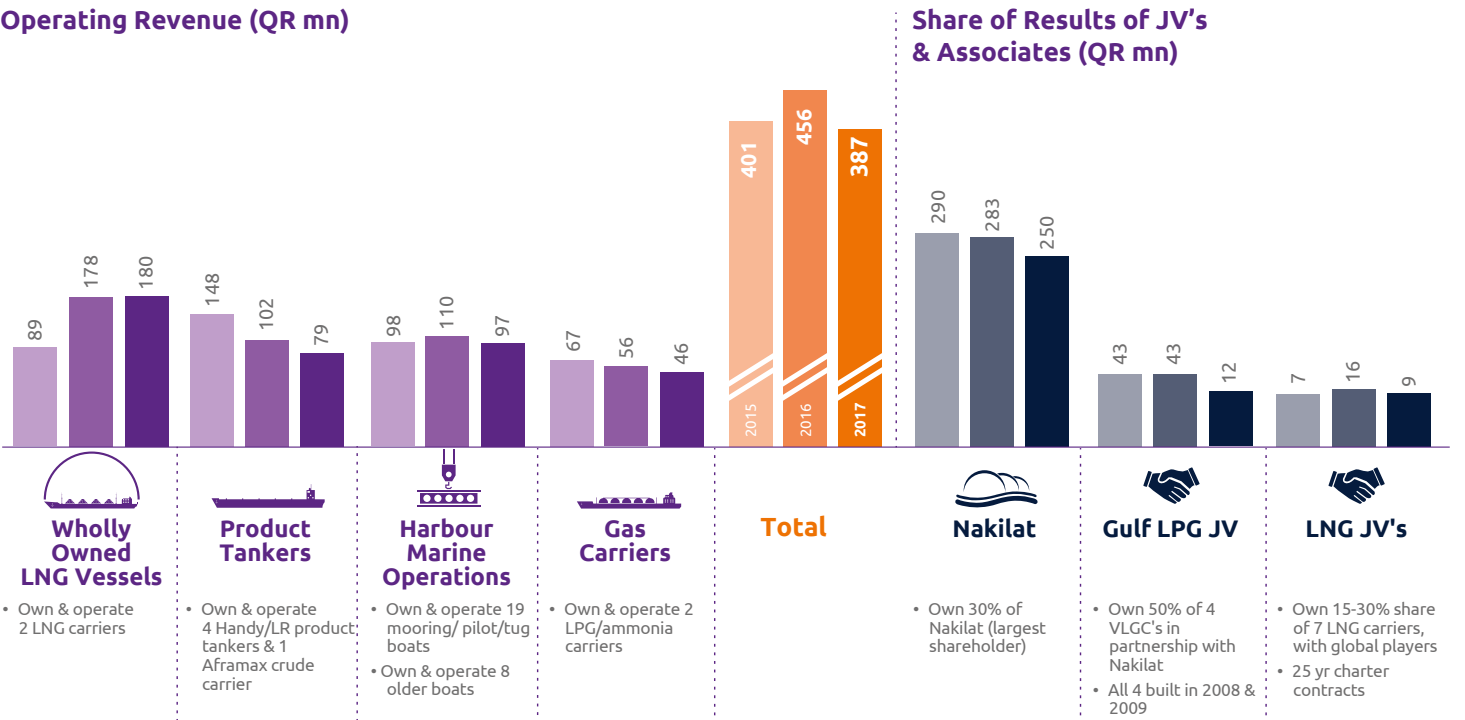
- Share of Results of JV's & Associates (QR mn)**
- Jointly owned port and terminal operator between Mwani Qatar (51%) and Milaha (49%)

Fleet

Business Unit	No.	Year	Capacity
Container Shipping	1	2003	515 (TEU)
	1	2007	3,768 (TEU)
	3	2009	1,015 (TEU)
	1	2010	1,015 (TEU)
Bulk Shipping	1	2009	57,000 (DWT)

Gas & Petrochem

Operating Revenue (QR mn)



- Wholly Owned LNG Vessels**
- Own & operate 2 LNG carriers

- Product Tankers**
- Own & operate 4 Handy/LR product tankers & 1 Aframax crude carrier

- Harbour Marine Operations**
- Own & operate 19 mooring/ pilot/tug boats
 - Own & operate 8 older boats

- Gas Carriers**
- Own & operate 2 LPG/ammonia carriers

- Share of Results of JV's & Associates (QR mn)**
- Own 30% of Nakilat (largest shareholder)
 - Own 50% of 4 VLGC's in partnership with Nakilat
 - All 4 built in 2008 & 2009

- Gulf LPG JV**
- Own 15-30% share of 7 LNG carriers, with global players
 - 25 yr charter contracts

- LNG JV's**

Fleet

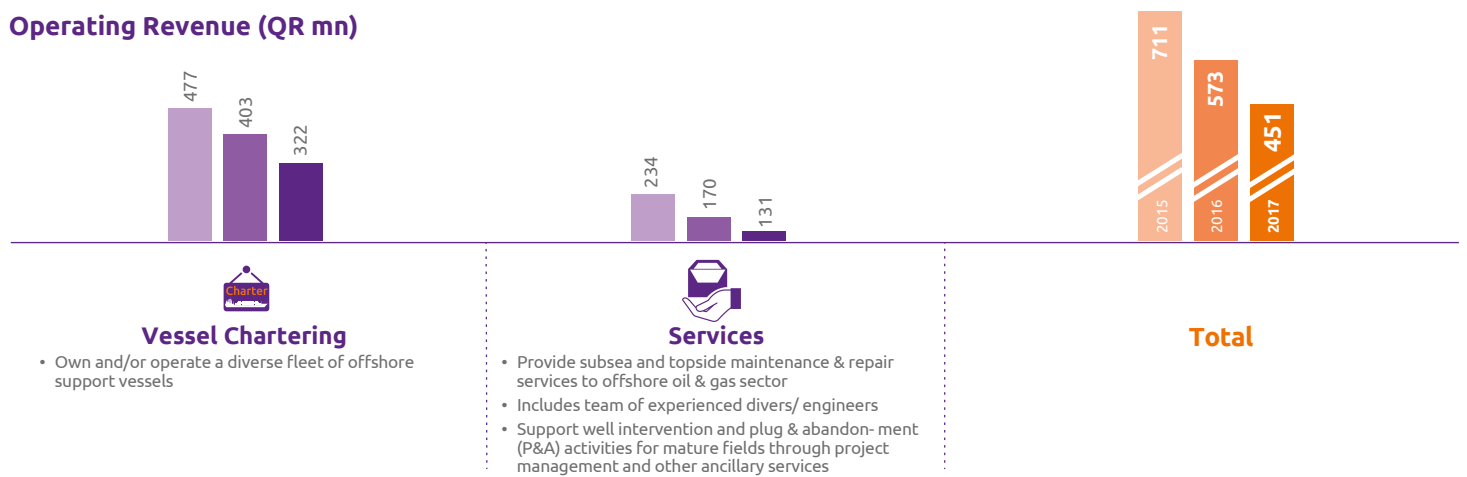
Business Unit	Type	No.	Year	Capacity
Tankers	Product	2	2003	40,231 (DWT)
	Product	2	2006	106,000 (DWT)
	Crude	1	2006	106,000 (DWT)
Gas Carriers	LPG/Ammonia	2	2004	22,500 (CBM)
LNG Vessels	LNG	1	2004	138,273 (CBM)
	LNG	1	2006	145,602 (CBM)

Fleet

Business Unit	Type	No.	Year
Harbour Marine Operations	Pilot Boats	1	2000
	Harbour Towage Tugs	4	2001
	Tanker Berthing Assistance Tugs	1	2004
	Pilot Boats	1	2007
	Mooring/Service Boats	7	2013
	Pilot Boat/Harbour Towage Tugs	12	2014

Offshore

Operating Revenue (QR mn)



Vessel Chartering

- Own and/or operate a diverse fleet of offshore support vessels



Services

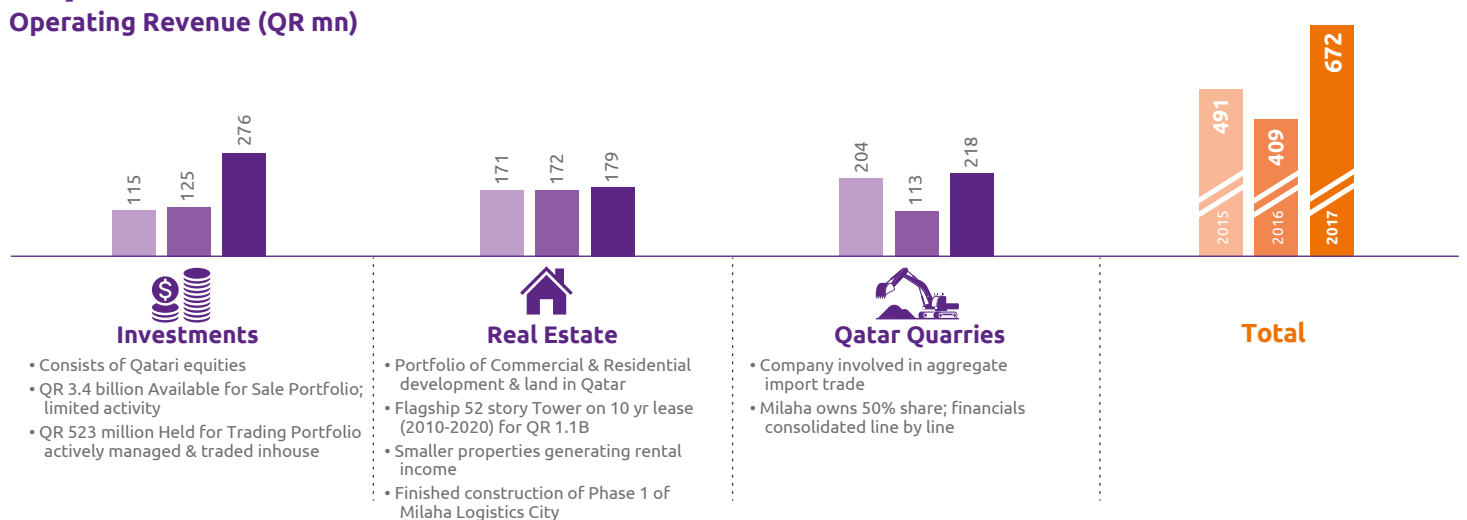
- Provide subsea and topside maintenance & repair services to offshore oil & gas sector
- Includes team of experienced divers/ engineers
- Support well intervention and plug & abandonment (P&A) activities for mature fields through project management and other ancillary services

Total

Fleet Type	# Year Built			
	2000 - 2005	2006 - 2011	2012 - 2017	Total
Safety Standby Vessels	4	4		8
Anchor Handling Tugs	4	5		9
Construction Support Vessels		1	2	3
Diving Support Vessels		1	1	2
Platform Support Vessels		1	4	5
DP2 Anchor Handling Tugs Supply Vessels		1	3	4
Wireline Support Vessels	2			2
Multi-Purpose Support Vessels	1	1	1	3
Liftboat Vessels			1	1
Total	11	14	12	37

Capital

Operating Revenue (QR mn)



Investments

- Consists of Qatari equities
- QR 3.4 billion Available for Sale Portfolio; limited activity
- QR 523 million Held for Trading Portfolio actively managed & traded inhouse



Real Estate

- Portfolio of Commercial & Residential development & land in Qatar
- Flagship 52 story Tower on 10 yr lease (2010-2020) for QR 1.1B
- Smaller properties generating rental income
- Finished construction of Phase 1 of Milaha Logistics City



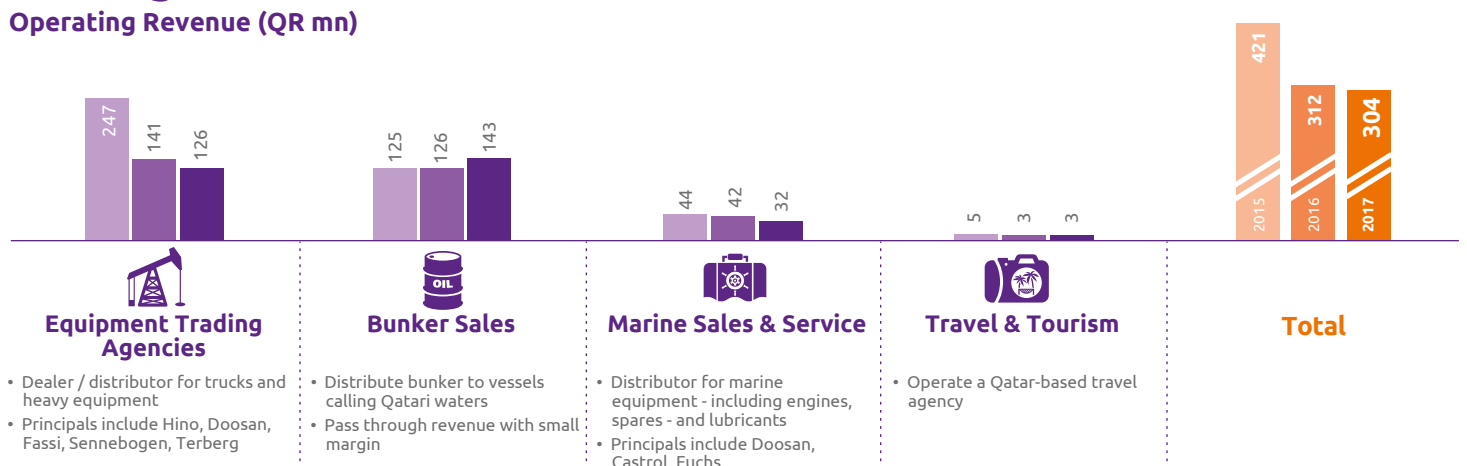
Qatar Quarries

- Company involved in aggregate import trade
- Milaha owns 50% share; financials consolidated line by line

Total

Trading

Operating Revenue (QR mn)



Equipment Trading Agencies

- Dealer / distributor for trucks and heavy equipment
- Principals include Hino, Doosan, Fassi, Sennebogen, Terberg



Bunker Sales

- Distribute bunker to vessels calling Qatari waters
- Pass through revenue with small margin



Marine Sales & Service

- Distributor for marine equipment - including engines, spares - and lubricants
- Principals include Doosan, Castrol, Fuchs



Travel & Tourism

- Operate a Qatar-based travel agency

Total