Qatar National Bank S.A.Q. Condensed Consolidated Balance Sheet As at 31 March 2008

ASSETS 14.371.919 2.411.010 10.948,669 Cash and Deposits with Central Banks 14.371.919 2.411.010 10.948,669 Due from Banks and Other Financial Institutions 14.3696,578 9.028,187 11.308,925 Investments 4 13.696,578 9.028,187 11.308,925 Investment in Associates 2.818,131 32.810 2.703,546 Orber Assets 2.822,144 865,288 1.381,337 Total Assets 2.822,144 865,288 1.381,337 Total Assets 2.4682,580 7,888,708 9.928,352 Repurchase Agreements 2.438,442 - 2.495,142 Customer Deposits 72,743,375 46,135,150 74,180,689 Other Liabilities 2.847,941 1.276,116 2.000,110 Unrestricted Investment Accounts 6,760,449 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,223,763 61,867,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 188,422,200 1,824,975 31,725,702 1,756,171		Note	31 March 2008 (Reviewed) QR000	31 March 2007 (Reviewed) QR000	31 December 2007 (Audited) QR000
Due from Banks and Other Financial Institutions 18,155,363 9,859,124 21,302,608 Loans and Advances and Financing Activities 3 77,390,974 47,152,082 66,064,137 Financial Investments 4 13,696,758 9,028,187 11,308,925 Investment in Associates 2,818,131 32,810 2,703,548 Property and Equipment 750,244 591,384 651,496 Other Assets 2,822,144 885,298 1,381,387 Total Assets 130,005,353 69,959,895 114,360,668 LIABILITIES 130,005,353 69,958,985 114,360,668 LIABILITIES and EQUITY 2 488,798 9,928,352 Due to Banks and Other Financial Institutions 2,438,442 - 2,495,142 Customer Deposits 72,743,375 46,135,150 74,180,689 Other Borrowings 6,716,931 - 6,714,819 Other Liabilities and Unrestricted Investment Accounts 16,228,763 61,887,878 100,602,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 1,884,970 1,622,200 <td< td=""><td>ASSETS</td><td></td><td></td><td></td><td></td></td<>	ASSETS				
Loans and Advances and Financing Activities 3 77,390,974 47,152,082 66,064,137 Financial Investments 4 13,696,578 9,028,187 11,308,925 Investment in Associates 2,818,131 32,810 2,703,546 Property and Equipment 750,244 591,384 661,496 Other Assets 2,822,144 885,298 1,381,337 Total Assets 2,822,144 885,298 1,381,337 Total Assets 2,822,144 885,298 1,381,337 Total Assets 2,422,144 885,298 1,381,337 Due to Banks and Other Financial Institutions 24,682,580 7,888,708 9,928,352 Repurchase Agreements 2,438,442 - 2,495,142 Customer Deposits 72,743,375 46,135,150 74,180,689 Other Liabilities 2,887,941 1,276,116 2,000,110 Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,657,670 1,824,975 St	Cash and Deposits with Central Banks		14,371,919	2,411,010	10,948,569
Financial Investments 4 13,696,578 9,028,187 11,308,925 Investment in Associates 2,818,131 32,810 2,703,546 Property and Equipment 750,244 591,384 651,496 Other Assets 2,822,144 885,298 1,381,387 Total Assets 130,005,353 69,959,995 114,360,668 LIABILITIES 24,682,580 7,888,708 9,928,352 Repurchase Agreements 2,438,442 - 2,495,142 Customer Deposits 74,4819 - 6,714,819 Other Association 2,87,941 1,276,116 2,000,110 Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 1 1,622,200 1,824,975 Istautory Reserve 7,830,772 421,000 783,072 421,000 783,072 Proposed Dividend 5 - - 942,487 - 942,48	Due from Banks and Other Financial Institutions		18,155,363	9,859,124	21,302,608
Investment in Associates 2,818,131 32,810 2,703,546 Property and Equipment 750,244 591,384 651,496 Other Assets 2,822,144 885,298 1,381,387 Total Assets 130,005,353 69,959,895 114,360,668 LIABILITIES 59,959,895 114,360,668 LIABILITIES 2,438,442 - 2,495,142 Customer Deposits 72,743,375 46,135,150 74,180,689 0ther Borrowings 6,715,931 - 6,714,819 Other Liabilities 2,887,941 1,276,116 2,000,110 109,468,269 55,299,974 95,319,112 Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 703,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT Issued Capital 2,189,970 1,622,200 1,824,975 Statutory Reserve 783,072 421,000 783,072 421,000 783,072	Loans and Advances and Financing Activities	3	77,390,974	47,152,082	66,064,137
Property and Equipment 750,244 591,384 651,496 Other Assets 2.822,144 885,298 1,381,387 Total Assets 130,005,353 69,959,895 114,360,668 LIABILITIES and EQUITY 2,462,580 7,888,708 9,928,352 Repurchase Agreements 2,438,442 - 2,495,142 2,495,142 Customer Deposits 77,743,375 46,135,150 74,180,689 0ther J,819 0ther Liabilities 2,887,941 1,276,116 2,000,110 109,468,269 55,299,974 95,319,112 0ther Liabilities and Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 18sued Capital 2,189,970 1,622,200 1,824,975 30,772 421,000 783,072 421,000 783,072 421,000 783,072 421,000 783,072 421,000 783,072 421,000 783,072 421,000 783,072 421,000 7	Financial Investments	4	13,696,578	9,028,187	11,308,925
Other Assets 2,822,144 885,298 1,381,387 Total Assets 130,005,353 69,959,895 114,360,668 LIABILITIES 2 24,682,580 7,888,708 9,928,352 Repurchase Agreements 2,438,442 - 2,495,142 Customer Deposits 72,743,375 46,135,150 74,180,689 Other Borrowings 6,715,931 - 6,714,819 Other Liabilities 2,887,941 1,276,116 2,000,110 Image: Comparison of the Streement Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT Issued Capital 2,189,970 1,622,200 3,852,723 Statutory Reserve 7,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Proposed Dividend 5 - 953,355 2,346,658 969,355 2,346,658 Proposed Bonus Shares - - 364,995 -	Investment in Associates		2,818,131	32,810	2,703,546
Total Assets 130,005,353 69,959,895 114,360,668 LIABILITIES and EQUITY Image: Comparison of the compa	Property and Equipment		750,244	591,384	651,496
LIABILITIES Z4,682,580 7,888,708 9,928,352 Repurchase Agreements 2,438,442 - 2,495,142 Customer Deposits 72,743,375 46,135,150 74,180,689 Other Borrowings 6,715,931 - 6,714,819 Other Borrowings 6,715,931 - 6,714,819 Other Liabilities 2,887,941 1,276,116 2,000,110 109,468,269 55,299,974 95,319,112 Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT Issued Capital 2,189,970 1,622,200 1,824,975 Statutory Reserve 783,072 1,756,702 1,758,171 1,751,616 Risk Reserve 783,072 2,1768,171 1,751,616 Risk Reserve 730,702 1,758,171 1,751,616 Proposed Dividend 5 - 912,487 Proposed Dous Shares - - <td< td=""><td>Other Assets</td><td></td><td>2,822,144</td><td>885,298</td><td>1,381,387</td></td<>	Other Assets		2,822,144	885,298	1,381,387
LIABILITIES Due to Banks and Other Financial Institutions 24,682,580 7,888,708 9,928,352 Repurchase Agreements 2,438,442 - 2,495,142 Customer Deposits 72,743,375 46,135,150 77,180,689 Other Borrowings 6,715,931 - 6,714,819 Other Liabilities 2,887,941 1,276,116 2,000,110 Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT Issued Capital 2,189,970 1,622,200 1,824,975 Statutory Reserve 4,420,493 1,622,200 3,852,723 Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Proposed Dividend 5 - 912,487 Proposed Transfer to Statutory Reserve 2,256,512 895,355 2,346,658 Proposed Transfer to Statutory Reserve - - 5	Total Assets		130,005,353	69,959,895	114,360,668
Due to Banks and Other Financial Institutions 24,682,580 7,888,708 9,928,352 Repurchase Agreements 2,438,442 - 2,495,142 Customer Deposits 72,743,375 46,135,150 74,180,689 Other Borrowings 6,715,931 - 6,714,819 Other Liabilities 2,887,941 1,276,116 2,000,110 109,468,269 55,299,974 95,319,112 Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 1 1,622,200 1,824,975 3,852,723 Other Reserve 4,420,493 1,622,200 3,852,723 0,162,200 3,852,723 Other Reserve 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Bonus Shares - 912,487 Proposed Transfer to Statutory Reserve - -	LIABILITIES and EQUITY				
Repurchase Agreements 2,438,442 2,495,142 Customer Deposits 72,743,375 46,135,150 74,180,689 Other Borrowings 6,715,931 - 6,714,819 Other Liabilities 2,887,941 1,276,116 2,000,110 109,468,269 55,299,974 95,319,112 Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT Issued Capital 2,189,970 1,622,200 1,824,975 Statutory Reserve 4,420,493 1,622,200 3,852,723 Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 421,000 783,072 Proposed Dividend 5 - - 912,487 Proposed Transfer to Statutory Reserve - 567,770 783,072 421,000 783,072 Proposed Transfer to Statutory Reserve - - 567,770 567,770	LIABILITIES				
Customer Deposits 72,743,375 46,135,150 74,180,689 Other Borrowings 6,715,931 - 6,714,819 Other Liabilities 2,887,941 1,276,116 2,000,110 109,468,269 55,299,974 95,319,112 Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 1,824,975 1,824,975 3,852,723 Other Reserve 2,189,970 1,622,200 1,824,975 3,852,723 Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Proposed Dividend 5 - 995,385 2,346,658 Proposed Bonus Shares - - 364,995 Proposed Transfer to Statutory Reserve - - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Hold	Due to Banks and Other Financial Institutions		24,682,580	7,888,708	9,928,352
Other Borrowings 6,715,931 - 6,714,819 Other Liabilities 2,887,941 1,276,116 2,000,110 109,468,269 55,299,974 95,319,112 Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 2,189,970 1,622,200 1,824,975 Istutory Reserve 4,420,493 1,622,200 3,852,723 Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Dividend 5 - - 912,487 Proposed Bonus Shares - 2,370,841 1,483,061 1,453,563 Proposed Transfer to Statutory Reserve - - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,7	Repurchase Agreements		2,438,442	-	2,495,142
Other Liabilities 2,887,941 1,276,116 2,000,110 109,468,269 55,299,974 95,319,112 Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 2,189,970 1,622,200 1,824,975 Issued Capital 2,189,970 1,622,200 3,852,723 Other Reserve 4,420,493 1,622,200 3,852,723 Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Dividend 5 - - 912,487 Proposed Bonus Shares - - 364,995 Proposed Transfer to Statutory Reserve - - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017<	Customer Deposits		72,743,375	46,135,150	74,180,689
Image: 109,468,269 55,299,974 95,319,112 Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 2,189,970 1,622,200 1,824,975 Issued Capital 2,189,970 1,622,200 3,852,723 Other Reserve 4,420,493 1,622,200 3,852,723 Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Dividend 5 - - 912,487 Proposed Bonus Shares - - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,857,859 Minority Interest - - 505 505 505	Other Borrowings		6,715,931	-	6,714,819
Unrestricted Investment Accounts 6,760,494 6,557,904 5,183,192 Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 2,189,970 1,622,200 1,824,975 Issued Capital 2,189,970 1,622,200 3,852,723 Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Dividend 5 - 912,487 Proposed Bonus Shares - 567,770 364,995 Proposed Transfer to Statutory Reserve 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,857,859 Minority Interest - - 505 505	Other Liabilities		2,887,941	1,276,116	2,000,110
Total Liabilities and Unrestricted Investment Accounts 116,228,763 61,857,878 100,502,304 EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 2,189,970 1,622,200 1,824,975 Issued Capital 2,189,970 1,622,200 3,852,723 Other Reserves 4,420,493 1,622,200 3,852,723 Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Dividend 5 - - 912,487 Proposed Bonus Shares - - 364,995 Proposed Transfer to Statutory Reserve - - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,858,364 Minority Interest - - 505 505 505 505 Total Equity 13,776,590 8,102,017 13,858,364 505 505			109,468,269	55,299,974	95,319,112
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT 110,322,103 01,037,070 100,302,004 Issued Capital 2,189,970 1,622,200 1,824,975 Statutory Reserve 4,420,493 1,622,200 3,852,723 Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Dividend 5 - - 912,487 Proposed Bonus Shares - - 364,995 Proposed Transfer to Statutory Reserve - - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,858,364	Unrestricted Investment Accounts		6,760,494	6,557,904	5,183,192
Issued Capital 2,189,970 1,622,200 1,824,975 Statutory Reserve 4,420,493 1,622,200 3,852,723 Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Dividend 5 - - 912,487 Proposed Bonus Shares - - 912,487 Proposed Transfer to Statutory Reserve - - 364,995 Proposed Transfer to Statutory Reserve - - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,857,859 Minority Interest - - 505 Total Equity 13,776,590 8,102,017 13,858,364	Total Liabilities and Unrestricted Investment Accounts		116,228,763	61,857,878	100,502,304
Statutory Reserve 4,420,493 1,622,200 3,852,723 Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Dividend 5 - - 912,487 Proposed Bonus Shares - - 364,995 Proposed Transfer to Statutory Reserve - - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent - - 505 Total Equity - - 505	EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT				
Other Reserves 1,755,702 1,758,171 1,751,616 Risk Reserve 783,072 421,000 783,072 Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Dividend 5 - - 912,487 Proposed Bonus Shares - - 364,995 Proposed Transfer to Statutory Reserve - - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,858,364	Issued Capital		2,189,970	1,622,200	1,824,975
Risk Reserve 783,072 421,000 783,072 Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Dividend 5 - 912,487 Proposed Bonus Shares - 912,487 Proposed Transfer to Statutory Reserve - 364,995 Proposed Transfer to Statutory Reserve - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,858,364 Minority Interest - - 505 Total Equity 13,776,590 8,102,017 13,858,364	Statutory Reserve		4,420,493	1,622,200	3,852,723
Fair Value Reserve 2,256,512 895,385 2,346,658 Proposed Dividend 5 - - 912,487 Proposed Bonus Shares - - 364,995 Proposed Transfer to Statutory Reserve - - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,858,364 Minority Interest - - 505 Total Equity 13,776,590 8,102,017 13,858,364	Other Reserves		1,755,702	1,758,171	1,751,616
Proposed Dividend 5 - 912,487 Proposed Bonus Shares - 364,995 Proposed Transfer to Statutory Reserve - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,857,859 Minority Interest - 505 505	Risk Reserve		783,072	421,000	783,072
Proposed Bonus Shares - - 364,995 Proposed Transfer to Statutory Reserve - - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,857,859 Minority Interest - - 505 Total Equity 13,776,590 8,102,017 13,858,364	Fair Value Reserve		2,256,512	895,385	2,346,658
Proposed Transfer to Statutory Reserve - 567,770 Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,857,859 Minority Interest - - 505 Total Equity 13,776,590 8,102,017 13,858,364	Proposed Dividend	5	-	-	912,487
Retained Earnings 2,370,841 1,783,061 1,453,563 Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,857,859 Minority Interest - - 505 Total Equity 13,776,590 8,102,017 13,858,364	Proposed Bonus Shares		-	-	364,995
Total Equity Attributable to Equity Holders of Parent 13,776,590 8,102,017 13,857,859 Minority Interest - - 505 Total Equity 13,776,590 8,102,017 13,858,364	Proposed Transfer to Statutory Reserve		-	-	567,770
Minority Interest - 505 Total Equity 13,776,590 8,102,017 13,858,364	Retained Earnings		2,370,841	1,783,061	1,453,563
Total Equity 13,776,590 8,102,017 13,858,364	Total Equity Attributable to Equity Holders of Parent		13,776,590	8,102,017	13,857,859
	Minority Interest				505
Total Liabilities and Equity 130,005,353 69,959,895 114,360,668	Total Equity		13,776,590	8,102,017	13,858,364
	Total Liabilities and Equity		130,005,353	69,959,895	114,360,668

Yousef Hussain Kamal Chairman Hamad Bin Faisal Al-Thani Vice Chairman Ali Shareef Al-Emadi Group Chief Executive Officer

The attached explanatory notes 1 to 8 form an integral part of these financial statements.

Qatar National Bank S.A.Q. Condensed Consolidated Statement of Income For the Three Months Ended 31 March 2008

	Three Months to 31 March 2008 (Reviewed) QR000	Three Months to 31 March 2007 (Reviewed) QR000
Interest Income	1,416,248	996,762
Interest Expense	(903,315)	(544,405)
Net Interest Income	512,933	452,357
Fees and Commission Income	266,349	204,063
Fees and Commission Expense	(11,565)	(9,921)
Net Fees and Commission Income	254,784	194,142
Dividend Income	103,141	100,147
Net Gains from Dealing in Foreign Currencies	80,398	63,109
Net Gains from Financial Investments	132,772	23,812
Share in Profit of Associates	46,072	-
Income from Islamic Financing and Investing Activities	119,647	104,411
Other Operating Income	18,530	2,730
Net Operating Income	1,268,277	940,708
General and Administrative Expenses	(260,299)	(178,286)
Depreciation	(17,414)	(11,292)
(Provisions) / Recoveries of Provisions for Credit Losses of Loans and Advances	(29,073)	43,432
Net Impairment Gains / (Losses) of Financial Investments	17,641	(69,873)
Other (Provisions) / Recoveries	(144)	24
Unrestricted Investment Account Holders' Share of Profit	(55,517)	(65,955)
Net Profit Before Taxes	923,471	658,758
Taxes	(6,193)	(6,004)
Net Profit for the Period	917,278	652,754
Earnings Per Share (QR)	4.2	3.4
Weighted Average Number of Shares	218,996,940	194,663,947

The attached explanatory notes 1 to 8 form an integral part of these financial statements.

Qatar National Bank S.A.Q. Condensed Consolidated Statement of Cash Flows For the Three Months Ended 31 March 2008

	Note	Three Months to 31 March 2008 (Reviewed) QR000	Three Months to 31 March 2007 (Reviewed) QR000	Year to 31 December 2007 (Audited) QR000
Net Cash Inflow / (Outflow) from Operating Activities		4,285,252	(2,154,770)	17,813,345
Cash Flow from Investing Activities				
Purchase of Financial Investments		(3,684,018)	(1,459,680)	(6,583,801)
Sale / Redemption of Financial Investments		1,396,007	1,058,489	5,745,028
Purchase of Associates		(64,032)	-	(2,554,797)
Purchase of Property and Equipment		(119,276)	(16,379)	(114,190)
Sale of Property and Equipment		13,853	243	1,149
Net Cash Outflow from Investing Activities		(2,457,466)	(417,327)	(3,506,611)
Cash Flow from Financing Activities				
Dividend Paid		(882,644)	(778,417)	(779,888)
Proceeds from Rights Issue				2,433,298
Net Cash (Outflow) / Inflow from Financing Activities		(882,644)	(778,417)	1,653,410
Net Cash Inflow / (Outflow)		945,142	(3,350,514)	15,960,144
Changes in Foreign Exchange Rates		7,724	(3,031)	(23,957)
Balance at 1st January		28,296,764	12,360,577	12,360,577
Balance at 31 March / 31 December	8	29,249,630	9,007,032	28,296,764

The attached explanatory notes 1 to 8 form an integral part of these financial statements.

Qatar National Bank S.A.Q.

Notes to the Interim Condensed Consolidated Financial Statements For the Three Months Ended 31 March 2008

1. ACCOUNTING POLICIES

The accompanying interim condensed consolidated financial statements are prepared in accordance with IAS 34 - Interim Financial Reporting. These interim condensed consolidated financial statements should be read in conjunction with the 2007 annual financial statements.

The interim condensed consolidated financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards. In addition, results for the three months ended 31 March 2008 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2008.

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2007. The accompanying condensed consolidated financial statements of the Group, as at and for the period/year ended 31 March 2007/31 December 2007 were reviewed/audited by another auditor, whose review/audit report dated 09 April 2007/14 January 2008 thereon expressed an unqualified opinion on those financial statements respectively.

2. SEGMENT INFORMATION

The Group is organised into three main business segments which comprise conventional commercial banking, Islamic banking and wealth management activities. Details of each of the segments are stated below:

	Conventional Banking	Islamic Banking	Wealth Management	Intra-group Transactions	Total
Total Assets	118,555,824	9,229,260	4,912,455	(2,692,186)	130,005,353
Total Liabilities	104,737,665	8,152,317	4,523,826	(1,185,045)	116,228,763
Net Operating Income	1,068,958	145,559	53,760	-	1,268,277
Net Profit / (Loss)	848,353	76,943	(8,018)	-	917,278

Geographically, the Group operates in Qatar and through its branches and subsidiary in Europe. Qatar operations contribute 94% in terms of profit (31 December 2007: 94%) and hold 86% of the Group's assets (31 December 2007: 81%).

3. LOANS AND ADVANCES AND FINANCING ACTIVITIES TO CUSTOMERS

5. LOANS AND ADVANCES AND FINANCING ACTIVITIES TO COSTOMENS	2008 (Reviewed)	2007 (Reviewed)	2007 (Audited)
	QR000	QR000	QR000
Total Conventional Banking Loans and Advances	72,205,926	44,774,710	61,949,195
Total Islamic Financing Activities	6,253,601	3,159,086	5,219,465
Specific Provision for Impairment of Loans	(275,441)	(244,958)	(251,694)
Interest in Suspense	(138,637)	(159,620)	(156,624)
Financing Activities Deferred Profit	(654,475)	(377,136)	(696,205)
Net Loans and Advances and Financing Activities	77,390,974	47,152,082	66,064,137

31 March

31 March

31 December

The aggregate amount of non performing loans and advances amounted to QR427.9 million, 0.5% of total loans and advances and financing activities (31 December 2007: QR451.1 million, 0.7% of total loans and advances and financing activities).

4. FINANCIAL INVESTMENTS	31 March 2008 (Reviewed) QR000	31 March 2007 (Reviewed) QR000	31st December 2007 (Audited) QR000
Available for Sale Investments	9,075,375	4,663,420	7,013,960
Held to Maturity Investments	4,621,203	4,364,767	4,294,965
Total	13,696,578	9,028,187	11,308,925

Qatar National Bank S.A.Q. Notes to the Interim Condensed Consolidated Financial Statements For the Three Months Ended 31 March 2008

5. DIVIDEND

The cash dividend in respect of the year ended 31 December 2007 of QR5.0 per share, amounting to a total of QR912.5 million and a bonus share of 20% of the share capital, was approved on 10 February 2008. The cash dividend in respect of the year ended 31 December 2006 was QR6.0 per share, amounting to a total of QR778.7 million and a bonus share of 25% of the share capital.

6. CONTINGENT LIABILITIES AND OTHER COMMITMENTS

	31 March	31 March	31st December
	2008	2007	2007
	(Reviewed)	(Reviewed)	(Audited)
	QR000	QR000	QR000
Contingent Liabilities	47,717,167	28,933,857	39,330,050
Other Commitments	34,878,010	24,643,749	25,283,507

7. RELATED PARTIES

The Group has transactions in the ordinary course of business with directors, officers of the Group and entities of which they are principal owners. At the balance sheet date, such significant balances included:

	31 March 2008 (Reviewed) QR000	31 March 2007 (Reviewed) QR000	31st December 2007 (Audited) QR000
Balance Sheet Items			
Loans and advances	1,900,158	1,392,453	1,876,031
Deposits	700,417	658,466	629,496
Contingent Liabilities and Other Commitments	189,527	184,891	247,405
Statement of Income Items			
Interest and Commission Income	24,993	14,250	95,824
Interest and Commission Expense	8,829	6,943	33,113
Compensation of key management personnel is as follows:			
Salaries and Other Benefits	8,610	2,633	13,216
End of Service Indemnity	101	164	741

The Bank also has significant commercial transactions with the Government of Qatar amounting to QR10,239 million included in loans and advances (31 December 2007: QR7,060 million) and QR2,815 million included in deposits (31 December 2007: QR12,554 million). All the transactions with the related parties are substantially on the same terms, including interest rates and collateral, as those prevailing in comparable transactions with unrelated parties.

8. CASH AND CASH EQUIVALENTS

For the purposes of the cash flow statement, cash and cash equivalents comprise the following balances:

	31 March	31 March	31st December
	2008	2007	2007
	(Reviewed)	(Reviewed)	(Audited)
	QR000	QR000	QR000
Cash and Deposits with Central Banks	11,951,539	1,233,054	9,107,250
Due from Banks Maturing in 3 months	17,298,091	7,773,978	19,189,514
Total	29,249,630	9,007,032	28,296,764

Cash and Deposits with Central Banks do not include mandatory reserve deposits.