

ALAQARIA ANNOUNCES FULL YEAR 2009 RESULTS

Total Income Increased by 10%; Proposed Dividend of QR 2 per Share

Doha, 4 March 2009 – Qatar Real Estate Investment Company (ALAQARIA), one of Qatar's leading public shareholding companies, today announced its full year results for the period ending 31 December 2009.

Highlights:

- Total income of QR 528 million, a 10% increase compared to 2008
- An increase of 63% in rental and finance lease income to QR 447 million
- Net income of QR 214 million
- Total assets of QR 6.7 billion, an increase of QR 885 million compared to 2008
- Proposed dividend to shareholders of QR 2 per share
- Projects planned or under construction totalling QR 10 billion

For the full year 2009, ALAQARIA increased its total income by 10% to QR 528 million compared with QR 478 million for 2008. Total income was predominantly driven by an increase of 63% in rental and finance lease income, which reached QR 447 million, up from QR 274 million in 2008. The company began to benefit from rental income from the newly completed Al Khor Housing Project 4, and Mesaieed Housing Project.

Net income for the full year was QR 214 million, compared with QR 311 million in 2008. The decline in net income was mainly attributable to a decrease in investment income and an increase in finance cost.

Commenting on the results, Sheikh Khalid Bin Khalifa Al Thani, Chairman of ALAQARIA, said, "ALAQARIA has emerged from the financial crisis in a position of strength, having successfully managed to continue growing its asset base and operating income throughout the year. This is testament to the strength of the Company's strategy, of the management team's ability to execute on that strategy, and to its commitment to deliver value to its shareholders. "

"Looking ahead, the strength of our company's solid business model, underpinned by the continuing growth of the Qatari economy, means we can look to the future with confidence. I would like to thank His Highness the Emir and His Highness the Heir Apparent for their vision and leadership that forms the basis for this continued growth and positive future for Qatar, the driving force of our success."

Mohammad Mandani, Chief Executive Officer of ALAQARIA said: "2009 was another year of delivery for ALAQARIA, which completed 95% of its projects under construction, taking the total number of units delivered to date to over 2,000."

"Moreover, it should be noted that all of ALAQARIA's revenues are 100% cash, as they do not include any revaluation gains from our real estate or financial investment portfolios. This is consistent with the Company's conservative strategy, which is focused on creating value for our shareholders."

Operating costs did not increase from last year, underlining the Company's focus on efficiency.

General and administrative costs totalled QR 54 million, compared to QR 29 million in 2008. This increase was predominantly driven by costs associated with the merger process with Barwa Real Estate Company.

Finance charges reached QR 162 million compared to QR 61 million in 2008. This increase relates to a reduction in the amount of charges capitalized as a number of developments were completed, as well as increased borrowings to fund new developments.”

- Ends –

About ALAQARIA

Qatar Real Estate Investment Company, also known as ALAQARIA, is a Qatari public shareholding company, with diversified activities in the real estate sector in the State of Qatar, and the largest real estate developer in the Industrial cities of Qatar.

ALAQARIA was established in 1995. The Company was one of the first to be listed on the Doha Securities Exchange (DSM), the corporate is rated Baa1 by Moody's and BBB+ by Fitch. ALAQARIA's total shareholders' Equity is QR 2 billion and total Assets is QR 6.7 billion. ALAQARIA owns 50% of ASAS Real Estate Co., 33% of Freej Real Estate Co., 4% of Mazaya Qatar Co. and 17% of Barwa Albaraha Co.