


**Doha Insurance Company (Q.S.C.)**  
**Doha - Qatar**  
**Balance Sheet As of 31 March 2014**

	31/03/2014 Unaudited Qatari Riyal	31/03/2013 Unaudited Qatari Riyal	31/12/2013 Audited Qatari Riyal
<b>ASSETS</b>			
Cash and bank balances	128,646,971	133,442,426	187,153,577
Financial Investments	474,362,245	310,616,997	357,860,552
Re-insurance contract assets	538,459,501	714,630,785	570,433,700
Insurance and other receivables	85,198,309	106,395,949	98,948,567
Investment in an associate	5,935,730	5,087,600	5,935,730
Investment properties	24,848,764	26,225,251	25,192,886
Property and equipment	73,562,131	73,631,159	73,858,660
<b>TOTAL ASSETS</b>	<b>1,331,013,650</b>	<b>1,370,030,168</b>	<b>1,319,383,672</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	257,400,000	257,400,000	257,400,000
Legal reserve	109,139,129	102,434,522	109,139,129
Cumulative Change in Fair value	92,757,082	30,824,270	60,650,742
Foreign currency translation reserve	(80,741)	(52,043)	(80,742)
Retained earnings	93,267,630	84,070,220	69,946,711
Proposed cash dividends	-	-	51,480,000
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>552,483,100</b>	<b>474,676,969</b>	<b>548,535,840</b>
<b>LIABILITIES</b>			
Insurance contract liabilities	657,256,336	831,813,217	685,542,451
Provision, insurance and other payables	111,121,646	54,278,053	75,442,571
Employees' end of service benefits	10,152,567	9,261,930	9,862,810
<b>TOTAL LIABILITIES</b>	<b>778,530,550</b>	<b>895,353,200</b>	<b>770,847,832</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>1,331,013,650</b>	<b>1,370,030,168</b>	<b>1,319,383,672</b>



**Khalifa Bin Jassim Bin Mohammed Al-Thani**  
Vice Chairman



**Bassam Hussein**  
Chief Executive Officer

Doha Insurance Company (Q.S.C.)  
Doha - Qatar  
Statement of Income for the period ended 31 March 2014

	31/03/2014 Unaudited Qatari Riyal	31/03/2013 Unaudited Qatari Riyal
Gross Premiums	140,641,095	146,559,359
Reinsurers' Share of gross premiums	(108,102,541)	(114,948,736)
Net Premiums	32,538,554	31,610,622
Change in Unexpired risk reserve	(385,995)	619,862
Earned Insurance Premiums	32,152,558	32,230,484
Commission received	6,122,698	6,287,822
Change in deferred Commission	113,999	893,106
Total underwriting revenue	38,389,256	39,411,411
Claims paid	(20,759,825)	(25,820,949)
Reinsurer's Share of claims	6,187,900	11,527,318
Change in outstanding claims reserve	(3,416,100)	(5,502,714)
Commissions paid	(1,996,086)	(1,801,233)
<b>NET UNDERWRITING RESULTS</b>	<b>18,405,145</b>	<b>17,813,834</b>
Dividend income	11,527,656	10,526,258
Interest income	707,742	818,703
Rental Income from investment properties	1,401,866	1,381,007
Net gain on sale of financial investments	5,631,573	2,726,253
Other Income	84,850	12,788
<b>INVESTMENT AND OTHER INCOME</b>	<b>19,353,687</b>	<b>15,465,008</b>
Salaries and other staff costs	(8,867,306)	(8,271,540)
General and administrative expenses	(5,019,597)	(4,074,177)
Depreciation of investment properties	(344,122)	(344,122)
Depreciation for property and equipment	(413,379)	(370,339)
<b>TOTAL EXPENSES</b>	<b>(14,644,404)</b>	<b>(13,060,179)</b>
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	23,114,429	20,218,663
Net deficit / Surplus attributable to Doha Takaful policyholders	206,496	1,090,164
<b>PROFIT ATTRIBUTABLE TO SHAREHOLDERS</b>	<b>23,320,925</b>	<b>21,308,827</b>
Basic/diluted earnings Per Share	0.91	0.83

