

Doha Insurance Company (Q.S.C.)
Doha - Qatar
Consolidated Statement of Financial Position At 31 March 2016

	31/03/2016 Unaudited Qatari Riyal	31/12/2015 Audited Qatari Riyal
ASSETS		
Cash and cash balances	487,456,056	467,930,245
Financial Investments	560,840,154	564,725,341
Reinsurance contract assets	274,210,211	212,267,187
Insurance and other receivables	106,214,109	110,756,297
Investment in an associate	9,698,423	13,198,424
Investment properties	158,521,016	158,865,138
Property and equipment	9,004,982	9,173,252
TOTAL ASSETS	1,605,944,950	1,536,915,884
SHAREHOLDERS' EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY		
Share capital	500,000,000	500,000,000
Legal reserve	340,579,308	340,579,308
Cumulative Change in Fair value	69,404,368	68,722,807
Foreign currency translation reserve	(82,211)	(82,211)
Retained earnings	138,271,635	115,832,345
Proposed cash dividends	-	50,000,000
TOTAL SHAREHOLDERS' EQUITY	1,048,173,101	1,075,052,249
LIABILITIES		
Insurance contract liabilities	425,155,334	356,770,393
Provision, insurance and other payables	115,291,058	87,922,785
Employees' end of service benefits	17,325,457	17,170,457
TOTAL LIABILITIES	557,771,849	461,863,635
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,605,944,950	1,536,915,884

Nawaf Nasser Bin Khaled Al-Thani
Chairman



Bassam Hussein
Chief Executive Officer



Doha Insurance Company (Q.S.C.)
Doha - Qatar

Consolidated Statement of Income for the period ended 31 March 2016

	31/03/2016 Unaudited Qatari Riyal	31/03/2015 Unaudited Qatari Riyal
Gross Premiums	152,487,635	174,961,654
Reinsurers' Share of gross premiums	(107,812,348)	(130,433,837)
Net Premiums	44,675,287	44,527,817
Change in Unexpired risk reserve	(11,361,246)	(11,026,745)
Earned Insurance Premiums	33,314,041	33,501,071
Commission received	7,584,490	7,115,095
Change in deferred Commission	1,976,676	1,012,701
Total underwriting revenue	42,875,208	41,628,867
Claims paid	(35,493,594)	(23,945,158)
Reinsurer's Share of claims	13,020,448	7,558,266
Change in outstanding claims reserve	2,942,652	(8,925,779)
Commissions paid	(5,887,651)	(2,511,288)
Other Technical Expenses	(454,344)	(392,162)
NET UNDERWRITING RESULTS	17,002,719	13,412,746
Dividend income	18,022,854	20,190,164
Interest income	2,736,012	1,943,690
Rental Income from investment properties	1,495,811	1,415,138
Net gain on sale of financial investments	288,196	1,360,883
Other Income	254,519	27,287
INVESTMENT AND OTHER INCOME	22,797,392	24,937,162
Salaries and other staff costs	(12,081,065)	(10,233,665)
General and administrative expenses	(3,218,958)	(5,196,142)
Depreciation of investment properties	(344,122)	(344,122)
Depreciation for property and equipment	(552,264)	(433,187)
TOTAL EXPENSES	(16,196,409)	(16,207,117)
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	23,603,702	22,142,792
Net Surplus / Deficit attributable to Doha Takaful policyholders	(1,164,406)	3,238,636
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	22,439,296	25,381,428
Basic/diluted earnings Per Share	0.45	0.51