



شركة الدوحة للتأمين (ش.م.ق.)

Doha Insurance Co. (Q.S.C.)

Doha Insurance Company (Q.S.C.)
Doha - Qatar
Balance Sheet As of 30 September 2011

	30/09/2011 Unaudited Qatari Riyal	30/09/2010 Unaudited Qatari Riyal	31/12/2010 Audited Qatari Riyal
ASSETS			
Cash and bank balances	151,218,568	144,092,938	162,475,181
Financial Investments	254,503,566	236,969,447	254,567,662
Re-insurance contract assets	331,606,974	1,128,451,892	1,092,728,009
Insurance and other receivables	114,395,571	89,001,932	85,714,076
Investment in an associate	3,973,570	-	3,949,790
Investment properties	28,279,434	28,897,764	29,306,638
Property and equipment	64,607,442	56,243,701	57,834,496
TOTAL ASSETS	948,585,125	1,683,657,674	1,686,575,852
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	180,000,000	180,000,000	180,000,000
Legal reserve	96,405,928	96,405,928	96,405,928
Cumulative Change in Fair value	60,038,046	43,089,499	61,025,577
Foreign currency translation reserve	(81,204)	-	7,079
Retained earnings	93,741,279	81,369,358	46,611,861
Proposed cash dividends	-	-	45,000,000
TOTAL SHAREHOLDERS' EQUITY	430,104,049	400,864,786	429,050,445
LIABILITIES			
Insurance contract liabilities	434,270,685	1,227,158,404	1,190,525,577
Provision, insurance and other payables	76,337,708	50,312,506	61,505,782
Employees' end of service benefits	7,872,682	5,321,978	5,494,048
TOTAL LIABILITIES	518,481,076	1,282,792,888	1,257,525,408
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	948,585,125	1,683,657,674	1,686,575,852

Sheikh Nawaf Nasser Bin Khaled Al-Thani
Chairman

Bassam Hussein
General Manager



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Statement of Income for the period ended 30 September 2011

	30/09/2011 Unaudited Qatari Riyal	30/09/2010 Unaudited Qatari Riyal
Income		
Gross Premiums	360,593,101	312,464,772
Reinsurers' Share of gross premiums	(288,914,338)	(240,669,513)
Net Premiums	71,678,763	71,795,259
Change in Unexpired risk reserve	262,443	(1,229,593)
Earned Insurance Premiums	71,941,206	70,565,666
Commission received	18,168,378	17,728,962
Change in deferred Commission	13,472	(1,277,488)
Total underwriting revenue	90,123,055	87,017,140
Claims paid	(414,032,073)	(35,453,149)
Reinsurer's Share of claims	387,959,503	12,321,388
Change in outstanding claims reserve	(5,142,058)	(7,613,239)
Commissions paid	(3,798,829)	(3,315,084)
NET UNDERWRITING RESULTS	55,109,600	52,957,057
Net gain on sale of financial investments	3,100,845	1,269,061
Net gain on investments held for trading	-	675,824
Interest income	2,866,065	5,963,511
Dividend income	11,780,496	8,099,137
Rental Income from investment properties	4,442,191	4,926,116
Share of profit of an associate	112,063	-
Other Income	1,585,163	1,511,373
INVESTMENT AND OTHER INCOME	23,886,823	22,445,021
Salaries and other staff costs	(21,893,786)	(15,145,776)
General and administrative expenses	(7,311,629)	(4,849,855)
Impairment of financial investments	-	(300,520)
Loss on redemption	-	(891,918)
Depreciation of investment properties	(1,031,894)	(1,006,046)
Depreciation for property and equipment	(1,056,475)	(1,157,507)
Total Expenses	(31,293,783)	(23,351,623)
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	47,702,640	52,050,455
Net Surplus attributable to Doha Takaful policyholders	(573,220)	(1,930,142)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	47,129,420	50,120,313
Earnings Per Share	2.62	2.78
Weighted Average Number of Shares	18,000,000	18,000,000