

Doha Insurance Company (Q.S.C.)
Doha - Qatar
Balance Sheet As of 30 September 2013

	30/09/2013 Unaudited Qatari Riyal	30/09/2012 Unaudited Qatari Riyal	31/12/2012 Audited Qatari Riyal
ASSETS			
Cash and bank balances	128,054,793	147,499,018	171,432,206
Financial Investments	382,210,380	279,716,153	292,864,883
Re-insurance contract assets	770,923,456	598,975,425	708,298,517
Insurance and other receivables	120,703,535	144,552,418	100,395,115
Investment in an associate	5,436,955	5,275,892	5,087,600
Investment properties	25,537,007	26,913,376	26,569,373
Property and equipment	73,951,773	73,636,332	73,349,245
TOTAL ASSETS	1,506,817,900	1,276,568,614	1,377,996,939
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	257,400,000	234,000,000	234,000,000
Legal reserve	102,434,522	96,405,928	102,434,522
Cumulative Change in Fair value	50,443,390	42,835,335	35,585,551
Foreign currency translation reserve	(113,467)	147,558	(52,043)
Retained earnings	101,829,514	99,816,333	62,761,396
Proposed cash dividends	-	-	23,400,000
Proposed bonus shares	-	-	23,400,000
TOTAL SHAREHOLDERS' EQUITY	511,993,959	473,205,154	481,529,426
LIABILITIES			
Insurance contract liabilities	897,712,444	716,323,054	821,491,203
Provision, insurance and other payables	86,964,178	77,655,684	65,301,229
Employees' end of service benefits	10,147,319	9,384,722	9,675,081
TOTAL LIABILITIES	994,823,941	803,363,460	896,467,513
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,506,817,900	1,276,568,614	1,377,996,939


Nawaf Nasser Bin Khaled Al-Thani
Chairman


Bassam Hussein
Chief Executive Officer

Doha Insurance Company (Q.S.C.)
Doha - Qatar
Statement of Income for the period ended 30 September 2013

	30/09/2013 Unaudited Qatari Riyal	30/09/2012 Unaudited Qatari Riyal
Gross Premiums	372,530,364	379,983,821
Reinsurers' Share of gross premiums	(288,188,006)	(295,907,082)
Net Premiums	84,342,358	84,076,738
Change in Unexpired risk reserve	(1,993,634)	(3,156,903)
Earned Insurance Premiums	82,348,724	80,919,835
Commission received	21,516,514	23,119,201
Change in deferred Commission	458,238	(1,623,736)
Total underwriting revenue	104,323,476	102,415,300
Claims paid	(65,418,411)	(63,814,381)
Reinsurer's Share of claims	25,210,681	35,636,866
Change in outstanding claims reserve	(12,060,906)	(13,740,065)
Commissions paid	(4,015,300)	(4,351,422)
NET UNDERWRITING RESULTS	48,039,540	56,146,298
Dividend income	16,209,802	11,566,752
Interest income	2,001,153	2,553,158
Rental Income from investment properties	4,182,137	4,305,916
Net gain on sale of financial investments	11,268,661	6,191,625
Unrealized profit/loss held for trading	9,895	-
Impairment of financial investments	(1,300,000)	-
Share of profit of an associate	410,778	288,767
Other Income	21,156	160,321
INVESTMENT AND OTHER INCOME	32,803,582	25,066,540
Salaries and other staff costs	(26,052,619)	(27,087,716)
General and administrative expenses	(12,125,693)	(11,085,449)
Depreciation of investment properties	(1,032,365)	(1,032,031)
Depreciation for property and equipment	(1,184,706)	(773,145)
Total Expenses	(40,395,383)	(39,978,341)
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	40,447,740	41,234,497
Net deficit / Surplus attributable to Doha Takaful policyholders	(1,379,618)	1,770,635
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	39,068,121	43,005,132
Basic/diluted earnings Per Share	1.52	1.67