

Doha Insurance Company (Q.S.C)
Doha Qatar
Balance Sheet as of 30 September, 2009

	30/09/2009 Unaudited Qatari Riyal	30/09/2008 Unaudited Qatari Riyal	31/12/2008 Audited Qatari Riyal
ASSETS			
Cash and bank balances	150,664,247	122,749,988	145,987,552
Financial Investments	222,258,395	285,113,205	210,540,185
Re-insurance contract assets	152,834,495	123,048,666	138,128,591
Insurance and other receivables	72,215,937	55,044,556	72,730,952
Investment properties	29,794,809	25,671,810	25,293,370
Property and equipment	47,236,491	42,101,762	46,121,627
TOTAL ASSETS	675,004,374	653,729,987	638,802,277
SHAREHOLDER'S EQUITY AND LIABILITIES			
SHAREHOLDER'S EQUITY			
Share capital	180,000,000	180,000,000	180,000,000
Legal reserve	96,405,927	96,405,928	96,405,928
Cumulative change in Fair value	29,229,919	79,869,803	17,081,867
Proposed cash dividends	-	-	45,000,000
Retained earnings	65,131,674	69,135,686	24,169,117
TOTAL SHAREHOLDER'S EQUITY	370,767,520	425,411,417	362,656,912
LIABILITIES			
Insurance contract liabilities	247,165,308	196,889,803	219,122,712
provision, insurance and other payables	52,245,993	29,170,394	53,086,030
Employees' end of service benefits	4,825,553	2,258,373	3,936,623
TOTAL LIABILITES	304,236,854	228,318,570	276,145,365
TOTAL LIABILITES AND SHAREHOLDERS'EQUITY	675,004,374	653,729,987	638,802,277

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Sheikh Nawaf Nasser Bin Khaled Al-Thani
Chairman

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Bassam Hussein
General Manager

Doha Insurance Company (Q.S.C.)
Doha - Qatar
Statement of Income for the period ended 30 September 2009

	30/09/2009	30/09/2008
	Unaudited	Unaudited
	Qatari Riyal	Qatari Riyal
Income		
Gross Premiums	225,251,546	220,109,789
Reinsurers' Share of gross premiums	<u>(156,535,711)</u>	<u>(155,673,416)</u>
Net Premiums	68,715,834	64,436,373
Change in Unexpired risk reserve	<u>(1,727,014)</u>	<u>(5,179,300)</u>
Earned Insurance Premiums	66,988,820	59,257,073
Commission received	14,295,041	15,002,860
Change in deferred Commission	<u>635,823</u>	<u>(120,899)</u>
Total underwriting revenue	81,919,685	74,139,034
Claims paid	(43,085,288)	(41,333,631)
Reinsurer's Share of claims	16,129,602	19,772,640
Change in outstanding claims reserve	(7,645,502)	(7,421,667)
Commissions paid	<u>(3,169,004)</u>	<u>(2,078,566)</u>
NET UNDERWRITING RESULTS	<u>44,149,493</u>	<u>43,077,810</u>
Income from sale of investments	1,429,329	6,699,715
Net profit on investments held for trading	265,937	-
Interest income	6,490,039	4,385,561
Dividend income	11,305,929	6,503,481
Income from investment properties	4,197,199	1,695,400
Profit distribution from unquoted properties	-	3,311,631
Other income	<u>716,356</u>	<u>802,028</u>
INVESTMENT AND OTHER INCOME	<u>24,404,789</u>	<u>23,397,816</u>
Salaries and other staff costs	(13,466,350)	(9,035,121)
General and administrative expenses	(4,070,593)	(3,725,910)
Impairment of Investment	(6,301,755)	(947,667)
Net loss on investments held for trading	-	(3,330,172)
Maintenance of investment properties	(131,020)	(9,000)
Depreciation of investment properties	(938,335)	(784,821)
Depreciation for property and equipment	(1,017,379)	(952,488)
Finance Cost	-	(27,799)
Total Expenses	<u>(25,925,433)</u>	<u>(18,812,978)</u>
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	42,628,850	47,662,648
Net deficit / Surplus attributable to Doha Takaful policyholders	<u>(1,666,293)</u>	<u>(537,011)</u>
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	<u>40,962,557</u>	<u>47,125,637</u>
Weighted Average Number of Shares	18,000,000	18,000,000
Earnings Per Share	2.28	2.62