

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

Consolidated Statement of Financial Position At 31 March 2017

	31/03/2017 Unaudited Qatari Riyal	31/12/2016 Audited Qatari Riyal
ASSETS		
Cash and cash balances	491,694,979	516,025,395
Financial Investments	486,753,545	478,389,968
Reinsurance contract assets	297,291,650	265,152,573
Insurance and other receivables	226,779,024	181,153,134
Investment in an associate	16,362,429	16,362,429
Investment properties	157,144,529	157,488,651
Property and equipment	9,426,110	8,658,774
TOTAL ASSETS	1,685,452,266	1,623,230,924
SHAREHOLDERS' EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY		
Share capital	500,000,000	500,000,000
Legal reserve	355,029,233	355,029,233
Cumulative Change in Fair value	42,271,427	48,429,720
Foreign currency translation reserve	(1,255,776)	(1,255,776)
Retained earnings	169,316,713	141,825,804
Proposed cash dividends	-	30,000,000
TOTAL SHAREHOLDERS' EQUITY	1,065,361,598	1,074,028,981
LIABILITIES		
Insurance contract liabilities	477,016,698	426,682,839
Provision, insurance and other payables	127,600,890	106,497,839
Employees' end of service benefits	15,473,081	16,021,265
TOTAL LIABILITIES	620,090,668	549,201,943
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1,685,452,266	1,623,230,924

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 2017

	31/03/2017 Unaudited Qatari Riyal	31/03/2016 Unaudited Qatari Riyal
Gross Premiums	164,464,552	152,487,635
Reinsurers' Share of gross premiums	(99,498,642)	(107,812,348)
Net Premiums	64,965,910	44,675,287
Change in Unexpired risk reserve	(3,761,143)	(11,361,246)
Earned Insurance Premiums	61,204,767	33,314,041
Commission received	9,938,411	7,584,490
Change in deferred Commission	(159,506)	1,976,676
Total underwriting revenue	70,983,672	42,875,208
Claims paid	(24,582,744)	(35,493,594)
Reinsurer's Share of claims	6,760,288	13,020,448
Change in outstanding claims reserve	(14,274,132)	2,942,652
Commissions paid	(12,359,747)	(5,887,651)
Other Technical Expenses	(723,264)	(454,344)
NET UNDERWRITING RESULTS	25,804,073	17,002,719
Net investment income	17,734,782	22,542,873
Other Income	37,497	254,519
INVESTMENT AND OTHER INCOME	17,772,279	22,797,392
General and administrative expenses	(15,809,999)	(15,300,023)
Depreciation of investment properties	(344,122)	(344,122)
Depreciation for property and equipment	(601,084)	(552,264)
TOTAL EXPENSES	(16,755,205)	(16,196,409)
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	26,821,147	23,603,702
Net Surplus / Deficit attributable to Doha Takaful policyholders	669,768	(1,164,406)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	27,490,915	22,439,296
Basic/diluted earnings Per Share	0.55	0.45
Weighted Average Number of Shares	50,000,000	50,000,000