




شركة الدوحة للتأمين (ش.م.ق.)
Doha Insurance Co. (Q.S.C.)

Doha Insurance Company (Q.S.C.)
Doha - Qatar
Balance Sheet As of 31 March 2011

	31/03/2011 Unaudited Qatari Riyal	31/03/2010 Unaudited Qatari Riyal	31/12/2010 Audited Qatari Riyal
ASSETS			
Cash and bank balances	107,846,716	168,448,627	162,475,181
Financial Investments	259,640,969	203,331,434	254,567,662
Re-insurance contract assets	1,100,587,178	169,102,665	1,092,728,009
Insurance and other receivables	107,818,992	89,741,694	85,714,076
Investment in an associate	3,949,790	-	3,949,790
Investment properties	28,962,699	29,190,073	29,306,638
Property and equipment	60,326,469	51,634,712	57,834,496
TOTAL ASSETS	1,669,132,813	711,449,205	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	58,672,646	28,223,829	61,025,577
Foreign currency translation reserve	7,079	-	7,079
Proposed cash dividends	-	-	45,000,000
Retained earnings	65,808,341	49,640,833	46,611,861
TOTAL SHAREHOLDERS' EQUITY	400,893,993	354,270,590	429,050,445
LIABILITIES			
Insurance contract liabilities	1,197,115,087	263,123,739	1,190,525,577
Provision, insurance and other payables	63,712,177	88,887,603	61,505,782
Employees' end of service benefits	7,411,556	5,167,273	5,494,048
TOTAL LIABILITIES	1,268,238,820	357,178,615	1,257,525,408
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,669,132,813	711,449,205	1,686,575,852

Sheikh Nawaf Nasser Bin Khaled Al-Thani
Chairman


Bassam Hussein
General Manager



شركة الدوحة للتأمين (ش.م.ق.)
Doha Insurance Co. (Q.S.C.)

Doha Insurance Company.
Doha - Qatar

Statement of Income for the period ended 31 March 2011

	31/03/2011 Unaudited Qatari Riyal	31/03/2010 Unaudited Qatari Riyal
Income		
Gross Premiums	146,295,807	110,548,342
Reinsurers' Share of gross premiums	(121,657,955)	(83,192,194)
Net Premiums	24,637,851	27,356,148
Change in Unexpired risk reserve	1,089,413	(1,259,167)
Earned Insurance Premiums	25,727,265	26,096,981
Commission received	5,897,340	4,677,388
Change in deferred Commission	(323,795)	381,977
Total underwriting revenue	31,300,810	31,156,345
Claims paid	(27,629,706)	(12,356,717)
Reinsurer's Share of claims	16,960,766	4,461,635
Change in outstanding claims reserve	504,041	(4,557,691)
Commissions paid	(1,336,810)	(876,868)
NET UNDERWRITING RESULTS	19,799,101	17,826,703
Income from sale of investments	647,539	1,269,061
Net profit on investments held for trading	-	50,969
Interest income	1,105,189	2,304,042
Dividend income	6,459,712	2,762,795
Rental Income from investment properties	1,444,450	809,627
Gain on disposal of property and equipment	28,700	-
Other Income	775,482	111,799
INVESTMENT AND OTHER INCOME	10,461,072	7,308,294
Salaries and other staff costs	(7,406,202)	(4,628,168)
General and administrative expenses	(1,696,849)	(1,387,957)
Depreciation of investment properties	(343,939)	(328,637)
Depreciation for property and equipment	(342,095)	(352,549)
Total Expenses	(9,789,085)	(6,697,310)
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	20,471,088	18,437,687
Net Surplus attributable to Doha Takaful policyholders	(1,274,606)	(45,899)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	19,196,482	18,391,788
Earnings Per Share	1.07	1.02
Weighted Average Number of Shares	18,000,000	18,000,000