



Doha Insurance Company (Q.S.C.)
Doha - Qatar
Balance Sheet As of 31 March 2012

	31/03/2012 Unaudited Qatari Riyal	31/03/2011 Unaudited Qatari Riyal	31/12/2011 Audited Qatari Riyal
ASSETS			
Cash and bank balances	179,008,693	107,846,716	168,014,872
Financial Investments	256,813,649	259,640,969	256,017,134
Re-insurance contract assets	582,597,011	1,100,587,178	667,398,559
Insurance and other receivables	129,260,775	107,818,992	119,199,029
Investment in an associate	4,736,854	3,949,790	4,736,854
Investment properties	27,591,440	28,962,699	27,935,438
Property and equipment	71,722,275	60,326,469	67,451,868
TOTAL ASSETS	1,251,730,696	1,669,132,813	1,310,753,754
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	234,000,000	180,000,000	180,000,000
Legal reserve	96,405,928	96,405,928	96,405,928
Cumulative Change in Fair value	53,584,716	58,672,646	59,156,622
Foreign currency translation reserve	(102,713)	7,079	(102,713)
Retained earnings	78,055,875	65,808,341	56,811,203
Proposed bonus shares	-	-	54,000,000
TOTAL SHAREHOLDERS' EQUITY	461,943,805	400,893,993	446,271,040
LIABILITIES			
Insurance contract liabilities	692,505,529	1,197,115,087	766,225,483
Provision, insurance and other payables	88,377,340	63,712,177	90,117,442
Employees' end of service benefits	8,904,021	7,411,556	8,139,789
TOTAL LIABILITIES	789,786,891	1,268,238,820	864,482,714
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,251,730,696	1,669,132,813	1,310,753,754

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 (Q.S.C.)
Doha - Qatar

Statement of Income for the period ended 31 March 2012

	31/03/2012 Unaudited Qatari Riyal	31/03/2011 Unaudited Qatari Riyal
Income		
Gross Premiums	175,114,535	146,295,807
Reinsurers' Share of gross premiums	(142,353,992)	(121,657,955)
Net Premiums	32,760,542	24,637,851
Change in Unexpired risk reserve	(3,359,437)	1,089,413
Earned Insurance Premiums	29,401,105	25,727,265
Commission received	9,447,198	5,897,340
Change in deferred Commission	(822,497)	(323,795)
Total underwriting revenue	38,025,805	31,300,810
Claims paid	(18,688,531)	(27,629,706)
Reinsurer's Share of claims	9,637,684	16,960,766
Change in outstanding claims reserve	(4,399,660)	504,041
Commissions paid	(2,694,387)	(1,336,810)
NET UNDERWRITING RESULTS	21,880,911	19,799,101
Net gain on sale of financial investments	2,531,566	647,539
Interest income	1,015,907	1,105,189
Dividend income	6,619,916	6,459,712
Rental Income from investment properties	1,405,416	1,444,450
Other Income	165,125	804,182
INVESTMENT AND OTHER INCOME	11,737,930	10,461,072
Salaries and other staff costs	(8,442,170)	(7,406,202)
General and administrative expenses	(2,911,789)	(1,696,849)
Depreciation of investment properties	(343,997)	(343,939)
Depreciation for property and equipment	(176,452)	(342,095)
Total Expenses	(11,874,407)	(9,789,085)
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	21,744,434	20,471,088
Net deficit / Surplus attributable to Doha Takaful policyholders	(499,761)	(1,274,606)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	21,244,673	19,196,482
Earnings Per Share	0.91	1.07
Weighted Average Number of Shares	23,400,000	18,000,000