


Doha Insurance Company (Q.S.C.)
Doha - Qatar
Balance Sheet As of 31 March 2013

	31/03/2013 Unaudited Qatari Riyal	31/03/2012 Unaudited Qatari Riyal	31/12/2012 Audited Qatari Riyal
ASSETS			
Cash and bank balances	133,442,426	179,008,693	171,432,206
Financial Investments	310,616,997	256,813,649	292,864,883
Re-insurance contract assets	714,630,785	582,597,011	708,298,517
Insurance and other receivables	106,395,949	129,260,775	100,395,115
Investment in an associate	5,087,600	4,736,854	5,087,600
Investment properties	26,225,251	27,591,440	26,569,373
Property and equipment	73,631,159	71,722,275	73,349,245
TOTAL ASSETS	1,370,030,168	1,251,730,696	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	30,824,270	53,584,716	35,585,551
Foreign currency translation reserve	(52,043)	(102,713)	(52,043)
Retained earnings	84,070,220	78,055,875	62,761,396
Proposed cash dividends	-	-	23,400,000
Proposed bonus shares	-	-	23,400,000
TOTAL SHAREHOLDERS' EQUITY	474,676,969	461,943,805	481,529,426
LIABILITIES			
Insurance contract liabilities	831,813,217	692,505,529	821,491,203
Provision, insurance and other payables	54,278,053	88,377,340	65,301,229
Employees' end of service benefits	9,261,930	8,904,021	9,675,081
TOTAL LIABILITIES	895,353,200	789,786,891	896,467,513
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,370,030,168	1,251,730,696	1,377,996,939

Nawaf Nasser Bin Khalid Al-Thani
Chairman



Bassam Hussein
Chief Executive Officer



Doha Insurance Company (Q.S.C.)
Doha - Qatar
Statement of Income for the period ended 31 March 2013

	31/03/2013	31/03/2012
	Unaudited	Unaudited
	Qatari Riyal	Qatari Riyal
Gross Premiums	146,559,359	175,112,690
Reinsurers' Share of gross premiums	<u>(114,948,736)</u>	<u>(142,353,755)</u>
Net Premiums	31,610,622	32,758,934
Change in Unexpired risk reserve	<u>619,862</u>	<u>(3,359,437)</u>
Earned Insurance Premiums	32,230,484	29,399,497
Commission received	6,287,822	9,447,103
Change in deffered Commission	<u>893,106</u>	<u>(822,497)</u>
Total underwriting revenue	39,411,411	38,024,103
Claims paid	<u>(25,820,949)</u>	<u>(18,688,531)</u>
Reinsurer's Share of claims	11,527,318	9,637,684
Change in outstanding claims reserve	<u>(5,502,714)</u>	<u>(4,399,660)</u>
Commissions paid	<u>(1,801,233)</u>	<u>(2,694,387)</u>
NET UNDERWRITING RESULTS	<u>17,813,834</u>	<u>21,879,208</u>
Dividend income	10,526,258	6,619,916
Interest income	818,703	1,015,907
Rental Income from investment properties	1,381,007	1,405,416
Net gain on sale of financial investments	2,726,253	2,531,566
Other Income	<u>12,788</u>	<u>165,125</u>
INVESTMENT AND OTHER INCOME	<u>15,465,008</u>	<u>11,737,930</u>
Salaries and other staff costs	<u>(8,271,540)</u>	<u>(8,442,170)</u>
General and administrative expenses	<u>(4,074,177)</u>	<u>(2,911,789)</u>
Depreciation of investment properties	<u>(344,122)</u>	<u>(343,997)</u>
Depreciation for property and equipment	<u>(370,339)</u>	<u>(176,452)</u>
Total Expenses	<u>(13,060,179)</u>	<u>(11,874,407)</u>
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	20,218,663	21,742,731
Net deficit / Surplus attributable to Doha Takaful policyholders	<u>1,090,164</u>	<u>(499,761)</u>
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	<u>21,308,827</u>	<u>21,242,970</u>
Basic/diluted earnings Per Share	0.83	0.83