

Doha Insurance Company (Q.S.C.)
Doha - Qatar
Balance Sheet As of 31 March 2015

	31/03/2015 Unaudited Qatari Riyal	31/12/2014 Audited Qatari Riyal
ASSETS		
Cash and bank balances	433,822,688	467,475,244
Financial Investments	602,380,570	597,950,822
Re-insurance contract assets	330,708,930	366,119,080
Insurance and other receivables	141,383,187	144,990,662
Investment in an associate	7,916,757	8,297,288
Investment properties	23,472,277	23,816,399
Property and equipment	7,617,001	7,720,035
Asset held-for-sale	65,474,510	65,474,510
TOTAL ASSETS	<u>1,612,775,920</u>	<u>1,681,844,040</u>
SHAREHOLDERS' EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY		
Share capital	500,000,000	500,000,000
Legal reserve	318,385,903	318,385,903
Cumulative Change in Fair value	126,962,635	126,492,841
Foreign currency translation reserve	(81,972)	(81,972)
Retained earnings	105,214,323	79,832,900
Proposed cash dividends	-	50,000,000
TOTAL SHAREHOLDERS' EQUITY	<u>1,050,480,889</u>	<u>1,074,629,672</u>
LIABILITIES		
Insurance contract liabilities	477,865,161	494,335,487
Provision, insurance and other payables	72,134,612	100,826,713
Employees' end of service benefits	12,295,258	12,052,168
TOTAL LIABILITIES	<u>562,295,031</u>	<u>607,214,368</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>1,612,775,920</u>	<u>1,681,844,040</u>

Nawaf Nasser Bin Khaled 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 2015

	31/03/2015 Unaudited Qatari Riyal	31/03/2014 Unaudited Qatari Riyal
Gross Premiums	174,961,654	140,641,095
Reinsurers' Share of gross premiums	(130,433,837)	(108,102,541)
Net Premiums	44,527,817	32,538,554
Change in Unexpired risk reserve	(11,026,745)	(385,995)
Earned Insurance Premiums	33,501,071	32,152,558
Commission received	7,115,095	6,122,698
Change in deffered Commission	1,012,701	113,999
Total underwriting revenue	41,628,867	38,389,256
Claims paid	(23,945,158)	(20,759,825)
Reinsurer's Share of claims	7,558,266	6,187,900
Change in outstanding claims reserve	(8,925,779)	(3,416,100)
Commissions paid	(2,511,288)	(1,996,086)
Other Technical Expenses	(392,162)	-
NET UNDERWRITING RESULTS	13,412,746	18,405,145
Dividend income	20,190,164	11,527,656
Interest income	1,943,690	707,742
Rental Income from investment properties	1,415,138	1,401,866
Net gain on sale of financial investments	1,360,883	5,631,573
Other Income	27,287	84,850
INVESTMENT AND OTHER INCOME	24,937,162	19,353,687
Salaries and other staff costs	(10,233,665)	(8,867,306)
General and administrative expenses	(5,196,142)	(5,019,597)
Depreciation of investment properties	(344,122)	(344,122)
Depreciation for property and equipment	(433,187)	(413,379)
TOTAL EXPENSES	(16,207,117)	(14,644,404)
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	22,142,792	23,114,429
Net deficit / Surplus attributable to Doha Takaful policyholders	3,238,636	206,496
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	25,381,428	23,320,925
Basic/diluted earnings Per Share	0.51	0.47