

**Doha Insurance Company.**  
**Balance Sheet As of 30 September 2006**

	9/30/2006 Unaudited Qatari Riyal	9/30/2005 Unaudited Qatari Riyal	12/31/2005 Audited Qatari Riyal
<b>ASSETS</b>			
Cash and bank balances	27,435,959	30,062,073	34,837,637
Investment Securities	232,238,594	272,505,060	250,702,208
Re-insurance contract assets	80,462,433	43,085,611	49,293,357
Insurance and other receivables	42,919,339	21,018,158	50,543,239
Investment properties	27,489,666	28,536,094	28,274,487
Land under development	9,821,185	-	-
Property and equipment	6,434,492	7,134,039	7,088,840
<b>TOTAL ASSETS</b>	<b>426,801,668</b>	<b>402,341,035</b>	<b>420,739,768</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
Bank term loan	2,856,495	4,422,554	4,422,555
Insurance contract liabilities	122,632,543	68,811,848	77,233,047
Accounts payable and other liabilities	21,964,088	10,489,306	30,624,579
Povision for employee's end of service benefit	1,169,610	768,141	829,978
<b>TOTAL LIABILITIES</b>	<b>148,622,736</b>	<b>84,491,849</b>	<b>113,110,159</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	127,240,000	127,240,000	127,240,000
Legal reserve	12,402,841	8,197,468	10,136,061
Fair value reserve	90,092,804	144,168,789	116,763,283
Proposed cash dividend	-	-	25,448,000
Retained earnings	48,443,287	38,242,929	28,042,265
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>278,178,932</b>	<b>317,849,186</b>	<b>307,629,609</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>426,801,668</b>	<b>402,341,035</b>	<b>420,739,768</b>

**Doha Insurance Company**  
**Income Statement for the period ended 30 September 2006**

	<b>9/30/2006</b>	<b>9/30/2005</b>
	<b>Unaudited</b>	<b>Unaudited</b>
	<b>Qatari Riyal</b>	<b>Qatari Riyal</b>
<b>Income</b>		
Net insurance revenue	19,612,305	11,374,868
Net investment income	7,077,569	5,137,450
Interest income	676,722	677,197
Income from sale of investments	3,976,490	11,374,868
Income from investment properties	2,459,100	2,451,600
Other income	477,156	309,346
<b>Total Income</b>	<b>34,279,342</b>	<b>31,325,329</b>
<b>Expenses</b>		
Salaries and other staff costs	(5,460,475)	(4,436,715)
Depreciation of investment properties	(1,825,249)	(1,832,676)
Loss on decline in fair value of available for sale investments	(2,283,105)	-
Other administrative expenses	(2,042,711)	(2,713,120)
<b>Total Expenses</b>	<b>(11,611,540)</b>	<b>(8,982,511)</b>
<b>NET INCOME FOR THE YEAR</b>	<b>22,667,802</b>	<b>22,342,818</b>
Earnings Per Share	1.78	1.76
Weighted Average Number of Shares	12,724,000	12,724,000