

Doha Insurance Company.
Doha - Qatar
Statement of Income for the period ended 30 September 2008

	30/09/2008	30/09/2007
	Unaudited	Unaudited
	Qatari Riyal	Qatari Riyal
Income		
Gross Premiums	220,109,789	199,045,200
Reinsurers' Share of gross premiums	(155,673,416)	(147,935,420)
Net Premiums	64,436,373	51,109,780
Change in Unexpired risk reserve	(5,179,300)	(4,008,439)
Earned Insurance Premiums	59,257,073	47,101,341
Commission received	15,002,860	14,436,004
Change in deferred Commission	(120,899)	(2,459,936)
Total underwriting revenue	74,139,034	59,077,408
Claims paid	(41,333,631)	(24,705,977)
Reinsurer's Share of claims	19,772,640	7,125,240
Change in outstanding claims reserve	(7,421,667)	(10,063,680)
Commissions paid	(2,078,566)	(2,155,094)
NET UNDERWRITING RESULTS	43,077,810	29,277,898
Income from sale of investments	6,699,715	5,629,905
Interest income	4,385,561	3,382,655
Dividend income	6,503,481	5,872,856
Income from investment properties	1,695,400	2,609,100
Profit distribution from unquoted properties	3,311,631	-
Other income	802,028	495,334
INVESTMENT AND OTHER INCOME	23,397,816	17,989,850
Salaries and other staff costs	(9,035,121)	(7,523,958)
General and administrative expenses	(3,725,910)	(3,924,510)
Impairment of Investment	(947,667)	(138,304)
Net loss on investments held for trading	(3,330,172)	-
Maintenance of investment properties	(9,000)	(59,494)
Depreciation of investment properties	(784,821)	(784,821)
Depreciation for property and equipment	(952,488)	(878,472)
Finance Cost	(27,799)	(113,774)
Total Expenses	(18,812,978)	(13,423,333)
PROFIT FOR THE YEAR BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	47,662,648	33,844,415
Net deficit / Surplus attributable to Doha Takaful policyholders	(537,011)	210,023

PROFIT ATTRIBUTABLE TO SHAREHOLDERS	47,125,637	34,054,438
Weighted Average Number of Shares	18,000,000	12,724,000
Earnings Per Share	2.62	2.68

Doha Insurance Company.
Doha - Qatar
Balance Sheet As of 30 September 2008

	30/09/2008 Unadited Qatari Riyal	30/09/2007 Unadited Qatari Riyal	31/12/2007 Audited Qatari Riyal
ASSETS			
Cash and bank balances	122,749,988	55,532,075	69,449,756
Financial Investments	285,113,205	192,680,455	217,782,535
Re-insurance contract assets	123,048,666	106,477,503	112,679,472
Insurance and other receivables	55,044,556	52,618,029	62,721,697
Investment properties	25,671,810	26,443,238	26,181,631
Property and equipment	42,101,762	29,723,948	29,506,547
TOTAL ASSETS	653,729,987	463,475,248	518,321,638
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	180,000,000	127,240,000	127,240,000
Legal reserve	96,405,928	13,024,369	17,455,482
Cumulative Change in Fair value	79,869,803	66,849,272	97,779,924
Proposed cash dividends	-	-	38,172,000
Retained earnings	69,135,686	54,356,470	22,010,049
TOTAL SHAREHOLDERS' EQUITY	425,411,417	261,470,111	302,657,455
LIABILITIES			
Bank term loan	-	1,290,515	1,290,515
Insurance contract liabilities	196,889,803	166,409,035	173,814,004
Provision, insurance and other payables	29,170,394	32,190,819	38,334,281
Employees' end of service benefits	2,258,373	2,114,768	2,225,383
TOTAL LIABILITIES	228,318,570	202,005,137	215,664,183
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	653,729,987	463,475,248	518,321,638