

Doha Insurance Company (Q.S.C.)
Doha - Qatar
Balance Sheet As of 31 March 2010

	31/03/2010 Unaudited Qatari Riyal	31/03/2009 Unaudited Qatari Riyal	31/12/2009 Audited Qatari Riyal
ASSETS			
Cash and bank balances	168,448,627	123,536,685	151,629,231
Financial Investments	203,331,434	199,284,968	199,538,279
Re-insurance contract assets	169,102,665	139,174,292	156,848,048
Insurance and other receivables	89,741,694	64,807,613	86,629,463
Investment properties	29,190,073	30,383,192	29,476,560
Property and equipment	51,634,712	41,929,399	49,462,130
TOTAL ASSETS	711,449,205	599,116,149	673,583,712
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	180,000,000	180,000,000	180,000,000
Legal reserve	96,405,928	96,405,928	96,405,928
Cumulative Change in Fair value	28,223,829	8,820,005	18,691,794
Proposed cash dividends	-	-	45,000,000
Retained earnings	49,640,833	30,586,075	31,249,047
TOTAL SHAREHOLDERS' EQUITY	354,270,590	315,812,008	371,346,769
LIABILITIES			
Insurance contract liabilities	263,123,739	222,890,257	245,434,241
Provision, insurance and other payables	88,887,603	56,337,264	51,738,620
Employees' end of service benefits	5,167,273	4,076,620	5,064,082
TOTAL LIABILITIES	357,178,615	283,304,141	302,236,943
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	711,449,205	599,116,149	673,583,712

Doha Insurance Company.
Doha - Qatar
Statement of Income for the period ended 31 March 2010

	31/03/2010 Unaudited Qatari Riyal	31/03/2009 Unaudited Qatari Riyal
Income		
Gross Premiums	110,548,342	81,098,186
Reinsurers' Share of gross premiums	(83,192,194)	(56,838,909)
Net Premiums	27,356,148	24,259,277
Change in Unexpired risk reserve	(1,259,167)	(1,479,868)
Earned Insurance Premiums	26,096,981	22,779,409
Commission received	4,677,388	5,716,615
Change in deferred Commission	381,977	283,083
Total underwriting revenue	31,156,345	28,779,106
Claims paid	(12,356,717)	(14,143,001)
Reinsurer's Share of claims	4,461,635	3,509,579
Change in outstanding claims reserve	(4,557,691)	(1,525,059)
Commissions paid	(876,868)	(951,206)
NET UNDERWRITING RESULTS	17,826,703	15,669,418
Income from sale of investments	1,269,061	154,132
Net profit on investments held for trading	50,969	-
Interest income	2,304,042	2,381,727
Dividend income	2,762,795	7,372,135
Rental Income from investment properties	809,627	836,370
Other income	111,799	294,400
INVESTMENT AND OTHER INCOME	7,308,294	11,038,765
Salaries and other staff costs	(4,628,168)	(4,228,137)
General and administrative expenses	(1,387,957)	(1,571,223)
Impairment of Investment	-	(11,068,301)
Net loss on investments held for trading	-	(2,622,833)
Depreciation of investment properties	(328,637)	(282,552)
Depreciation for property and equipment	(352,549)	(326,789)
Total Expenses	(6,697,310)	(20,099,835)
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	18,437,687	6,608,348
Net Surplus attributable to Doha Takaful policyholders	(45,899)	(191,390)
PROFIT FOR THE YEAR BEFORE PROVISION FOR SOCIAL ANDSPORTS ACTIVITIES CONTRIBUTION	18,391,788	6,416,958
Earnings Per Share	1.02	0.36
Weighted Average Number of Shares	18,000,000	18,000,000