



شركة الدوحة للتأمين (ش.م.ق.)
Doha Insurance Co. (Q.S.C.)

Doha Insurance Company (Q.S.C.)
Doha - Qatar
Balance Sheet As of 30 September 2012

	30/09/2012 Unaudited Qatari Riyal	30/09/2011 Unaudited Qatari Riyal	31/12/2011 Audited Qatari Riyal
ASSETS			
Cash and bank balances	147,499,018	151,218,568	168,014,872
Financial Investments	279,716,153	254,503,566	256,017,134
Re-insurance contract assets	598,975,425	331,606,974	667,398,559
Insurance and other receivables	144,552,418	114,395,571	119,199,029
Investment in an associate	5,275,892	3,973,570	4,736,854
Investment properties	26,913,376	28,279,434	27,935,438
Property and equipment	73,636,332	64,607,442	67,451,868
TOTAL ASSETS	1,276,568,614	948,585,125	1,310,753,754
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	234,000,000	180,000,000	180,000,000
Legal reserve	96,405,928	96,405,928	96,405,928
Cumulative Change in Fair value	42,835,335	60,038,046	59,156,622
Foreign currency translation reserve	147,558	(81,204)	(102,713)
Retained earnings	99,816,333	93,741,279	56,811,203
Proposed bonus shares	-	-	54,000,000
TOTAL SHAREHOLDERS' EQUITY	473,205,154	430,104,049	446,271,040
LIABILITIES			
Insurance contract liabilities	716,323,054	434,270,685	766,225,483
Provision, insurance and other payables	77,655,684	76,337,708	90,117,442
Employees' end of service benefits	9,384,722	7,872,682	8,139,789
TOTAL LIABILITIES	803,363,460	518,481,076	864,482,714
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,276,568,614	948,585,125	1,310,753,754

Sheikh Nawaf Nasser Bin Khaled Al-Thani
Chairman

Bassam Hussein
Chief Executive Officer



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Statement of Income for the period ended 30 September 2012

	30/09/2012 Unaudited Qatari Riyal	30/09/2011 Unaudited Qatari Riyal
Income		
Gross Premiums	379,983,821	360,593,101
Reinsurers' Share of gross premiums	(295,907,082)	(288,914,338)
Net Premiums	84,076,738	71,678,763
Change in Unexpired risk reserve	(3,156,903)	262,443
Earned Insurance Premiums	80,919,835	71,941,206
Commission received	23,119,201	18,168,378
Change in deferred Commission	(1,623,736)	13,472
Total underwriting revenue	102,415,300	90,123,055
Claims paid	(63,814,381)	(414,032,073)
Reinsurer's Share of claims	35,636,866	387,959,503
Change in outstanding claims reserve	(13,740,065)	(5,142,058)
Commissions paid	(4,351,422)	(3,798,829)
NET UNDERWRITING RESULTS	56,146,298	55,109,600
Dividend income	11,566,752	11,780,496
Interest income	2,553,158	2,866,065
Rental Income from investment properties	4,305,916	4,442,191
Net gain on sale of financial investments	6,191,625	3,100,845
Share of profit of an associate	288,767	112,063
Other Income	160,321	1,585,163
INVESTMENT AND OTHER INCOME	25,066,540	23,886,823
Salaries and other staff costs	(27,087,716)	(21,893,786)
General and administrative expenses	(11,085,449)	(7,311,629)
Depreciation of investment properties	(1,032,031)	(1,031,894)
Depreciation for property and equipment	(773,145)	(1,056,475)
Total Expenses	(39,978,341)	(31,293,783)
PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS	41,234,497	47,702,640
Net deficit / Surplus attributable to Doha Takaful policyholders	1,770,635	(573,220)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	43,005,132	47,129,420
Earnings Per Share	1.84	2.62
Weighted Average Number of Shares	23,400,000	18,000,000

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