

Doha Insurance Company (Q.S.C.)
Doha - Qatar
Balance Sheet As of 30 September 2014

| | 30/09/2014 Unaudited Qatari Riyal | 30/09/2013 Unaudited Qatari Riyal | 31/12/2013 Audited Qatari Riyal |
|---|---|---|---------------------------------------|
| ASSETS | | | |
| Cash and bank balances | 482,870,854 | 128,054,793 | 187,153,577 |
| Financial Investments | 577,624,933 | 382,210,380 | 357,860,552 |
| Re-insurance contract assets | 346,311,960 | 770,923,456 | 570,433,700 |
| Insurance and other receivables | 151,543,623 | 120,703,535 | 98,948,567 |
| Investment in an associate | 7,399,118 | 5,436,955 | 5,935,730 |
| Investment properties | 24,160,520 | 25,537,007 | 25,192,886 |
| Property and equipment | 73,351,299 | 73,951,773 | 73,858,660 |
| TOTAL ASSETS | 1,663,262,307 | 1,506,817,900 | 1,319,383,672 |
| SHAREHOLDERS' EQUITY AND LIABILITIES | | | |
| SHAREHOLDERS' EQUITY | | | |
| Share capital | 500,000,000 | 257,400,000 | 257,400,000 |
| Legal reserve | 302,931,403 | 102,434,522 | 109,139,129 |
| Cumulative Change in Fair value | 141,373,184 | 50,443,390 | 60,650,742 |
| Foreign currency translation reserve | (63,096) | (113,467) | (80,742) |
| Retained earnings | 127,092,216 | 101,829,514 | 69,946,711 |
| Proposed cash dividends | - | - | 51,480,000 |
| TOTAL SHAREHOLDERS' EQUITY | 1,071,333,708 | 511,993,959 | 548,535,840 |
| LIABILITIES | | | |
| Insurance contract liabilities | 477,049,871 | 897,712,444 | 685,542,451 |
| Provision, insurance and other payables | 102,944,724 | 86,964,178 | 75,442,571 |
| Employees' end of service benefits | 11,934,005 | 10,147,319 | 9,862,810 |
| TOTAL LIABILITIES | 591,928,599 | 994,823,941 | 770,847,832 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 1,663,262,307 | 1,506,817,900 | 1,319,383,672 |

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 30 September 2014

| | 30/09/2014 Unaudited Qatari Riyal | 30/09/2013 Unaudited Qatari Riyal |
|---|---|---|
| Gross Premiums | 428,169,887 | 372,530,364 |
| Reinsurers' Share of gross premiums | (328,164,396) | (288,188,006) |
| Net Premiums | 100,005,491 | 84,342,358 |
| Change in Unexpired risk reserve | (6,227,086) | (1,993,634) |
| Earned Insurance Premiums | 93,778,405 | 82,348,724 |
| Commission received | 22,808,153 | 21,516,514 |
| Change in deferred Commission | 324,629 | 458,238 |
| Total underwriting revenue | 116,911,188 | 104,323,476 |
| Claims paid | (126,069,413) | (65,418,411) |
| Reinsurer's Share of claims | 84,325,559 | 25,210,681 |
| Change in outstanding claims reserve | (9,726,715) | (12,060,906) |
| Commissions paid | (5,949,528) | (4,015,300) |
| Other Technical Expenses | (734,797) | - |
| NET UNDERWRITING RESULTS | 58,756,294 | 48,039,540 |
| Dividend income | 17,029,576 | 16,209,802 |
| Interest income | 3,859,847 | 2,001,153 |
| Rental Income from investment properties | 4,262,730 | 4,182,137 |
| Net gain on sale of financial investments | 24,198,770 | 11,268,661 |
| Net gain on investments held for trading | 2,281,561 | 9,895 |
| Impairment of financial investments | (3,000,000) | (1,300,000) |
| Share of profit of an associate | 445,743 | 410,778 |
| Other Income | 260,613 | 21,156 |
| INVESTMENT AND OTHER INCOME | 49,338,840 | 32,803,582 |
| Salaries and other staff costs | (30,227,577) | (26,052,619) |
| General and administrative expenses | (15,821,609) | (12,125,693) |
| Depreciation of investment properties | (1,032,365) | (1,032,365) |
| Depreciation for property and equipment | (1,230,948) | (1,184,706) |
| TOTAL EXPENSES | (48,312,499) | (40,395,383) |
| PROFIT FOR THE PERIOD BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS | 59,782,634 | 40,447,740 |
| Net Surplus attributable to Doha Takaful policyholders | (2,637,123) | (1,379,618) |
| PROFIT ATTRIBUTABLE TO SHAREHOLDERS | 57,145,511 | 39,068,121 |
| Basic/diluted earnings Per Share | 1.14 | 0.78 |