

**2008 30**

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<b>2007 30</b>	<b>2008 30</b>	
( )	( )	
<b>134.447</b>	<b>137.255</b>	
<b>(15.553)</b>	<b>(22.383)</b>	( )
<b>(111.052)</b>	<b>(107.669)</b>	
<b>7.842</b>	<b>7.203</b>	
<b>5.817</b>	<b>7.617</b>	
<b>13.659</b>	<b>14.820</b>	
=====	=====	

**2008 30**

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<b>2007 30</b>	<b>2008 30</b>	
( )	( )	
<b>15.553</b>	<b>22.383</b>	( )
<b>13.442</b>	<b>24.537</b>	
<b>4.079</b>	<b>3.828</b>	
<b>1.051</b>	<b>4.000</b>	
<b>7.110</b>	<b>14.145</b>	
<b>41.235</b>	<b>68.893</b>	
<b>(9.885)</b>	<b>(11.500)</b>	
<b>31.350</b>	<b>57.393</b>	
=====	=====	
<b>2.09</b>	<b>3.83</b>	
=====	=====	
<b>15</b>	<b>15</b>	
=====	=====	

**INTERIM STATEMENT OF INCOME AND EXPENSES**  
**OF POLICYHOLDERS FOR THE PERIOD ENDED 30 SEPTEMBER 2008**

	9 Months Ended 30/09/2008 (Unreviewed) <u>QR000's</u>	9 Months Ended 30/09/2007 (Unreviewed) <u>QR000's</u>
Gross Premium	137,255	134,447
Shareholders' Wakala (Agency) Fee	(22,383)	(15,553)
Underwriting Expenses	(107,669)	(111,052)
Net Underwriting Surplus	7,203	7,842
Net Investment Income	7,617	5,817
<b>Surplus for the period</b>	<b>14,820</b>	<b>13,659</b>

**INTERIM STATEMENT OF INCOME OF SHAREHOLDERS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2008**

	9 Months Ended 30/09/2008 (Unreviewed) <u>QR000's</u>	9 Months Ended 30/09/2007 (Unreviewed) <u>QR000's</u>
Wakala (Agency) Fee	22,383	15,553
Net Investment Income	24,537	13,442
Net Rental Income	3,828	4,079
Income From Investment in An Associated Company	4,000	1,051
Shareholders' Share of Policyholders' Invest.Income	14,145	7,110
Gross Income	68,893	41,235
General & Administrative Expenses	(11,500)	(9,885)
<b>Net Income For the Period</b>	<b>57,393</b>	<b>31,350</b>
<b>Adjusted Basic Earnings Per Share</b>	<b>QR. 3,83</b>	<b>QR. 2,09</b>
<b>Number of Issued Shares</b>	<b>15 million</b>	<b>15 million</b>

<b>2008</b>		<b>30</b>	
<b>2007</b>	<b>31</b>	<b>2008</b>	<b>30</b>
( )	( )	( )	( )
35.635		24.379	
18.562		24.279	
7.968		5.273	
11.707		13.051	
1.271		5.934	
108.570		127.445	
41.078		69.707	
33.936		63.110	
7.547		7.254	
24.914		15.811	
<b>291.188</b>		<b>356.243</b>	
209.013		236.758	
54.335		60.463	
24.914		15.811	
<b>288.262</b>		<b>313.032</b>	
<b>579.450</b>		<b>669.275</b>	
-		11.603	-
8.815		12.357	
118.902		156.175	
23.376		17.998	
10.800		-	
26.639		36.302	
79.223		94.043	
23.433		27.765	
<b>291.188</b>		<b>356.243</b>	
1.305		11.339	
150.000		150.000	
29.268		39.111	
107.689		112.582	
<b>286.957</b>		<b>301.693</b>	
<b>288.262</b>		<b>313.032</b>	
<b>579.450</b>		<b>669.275</b>	

**Interim Balance Sheet as at 30<sup>th</sup> September 2008**

	<b><u>30 Sept. 2008</u></b>	<b><u>31 Dec. 2007</u></b>
	<b><u>Unreviewed</u></b>	<b><u>Audited</u></b>
	<b><u>QR 000's</u></b>	<b><u>QR 000's</u></b>
<b>Policyholders' Assets</b>		
Cash and bank balances	24,379	35,635
Contributions receivable	24,279	18,562
Due from reinsurers	5,273	7,968
Prepayments and other assets	13,051	11,707
Accrued investment income	5,934	1,271
Investments in financial instruments	127,445	108,570
Reinsurance contract assets	69,707	41,078
Investment properties	63,110	33,936
Property and equipment	7,254	7,547
Investment properties under construction	15,811	24,914
<b>Total Policyholders' Assets</b>	<b>356,243</b>	<b>291,188</b>
<b>Shareholders' Assets</b>		
Investments in financial instruments & bank deposits	236,758	209,013
Investment properties	60,463	54,335
Investment properties under construction	15,811	24,914
<b>Total shareholders' Assets</b>	<b>313,032</b>	<b>288,262</b>
<b>Total Assets</b>	<b>669,275</b>	<b>579,450</b>
<b>Liabilities and Surplus of Policyholders</b>		
Due to banks - Murabaha	11,603	-
Due to reinsurers	12,357	8,815
Insurance contract liabilities	156,175	118,902
Payable, accruals and other liabilities	17,998	23,376
Distributable surplus	-	10,800
Fair value reserve	36,302	26,639
Retained surplus	94,043	79,223
Unclaimed surplus	27,765	23,433
<b>Total liabilities and surplus of policyholders</b>	<b>356,243</b>	<b>291,188</b>
<b>Liabilities of shareholders</b>		
Unclaimed dividend	11,339	1,305
<b>Shareholders' Equity</b>		
Share capital	150,000	150,000
Fair value reserve	39,111	29,268
Reserves	112,582	107,689
<b>Total Shareholders' Equity</b>	<b>301,693</b>	<b>286,957</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>313,032</b>	<b>288,262</b>
<b>Total Liabilities, Surplus of Policyholders' and Shareholders' Equity</b>	<b>669,275</b>	<b>579,450</b>

## Shareholders' Equity