

ANNUAL REPORT 2007
STATEMENT OF INCOME OF SHAREHOLDERS

| Income | Note | 2007 QR. | 2006 QR. |
|--|-------------|--------------------------|--------------------------|
| Income from shareholders' investments | | 26,156,847 | 19,523,511 |
| Agency commissions | 21 (b) | 19,541,195 | 15,713,899 |
| Rental income | | 7,410,081 | 5,083,150 |
| Shareholders' share in policyholders' investment income | 21 (a) | 10,418,680 | 7,952,900 |
| Gross income for the year (1) | | <u>63,526,803</u> | <u>48,273,460</u> |
| Expenses | | | |
| Building maintenance | | 179,023 | 84,456 |
| Depreciation of investment properties | 14 (a) | 1,781,962 | 1,253,043 |
| General and administrative expenses | 20 | 12,431,750 | 10,294,729 |
| Impairment loss on available-for-sale investments | | 3,710,279 | -- |
| Board of directors remuneration | | 1,050,000 | 700,000 |
| Total expenses (2) | | <u>19,153,014</u> | <u>12,332,228</u> |
| Net income for the year (1-2) | | <u>44,373,789</u> | <u>35,941,232</u> |
| Adjusted basic and diluted earnings per share (expressed in QR per share) | 22 | <u>2.96</u> | <u>2.40</u> |

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