

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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Islamic Insurance