

**Qatar Islamic Insurance Company**  
**Interim Statement of Income as at 31<sup>st</sup> March 2009**

	<u>3 Months Ended</u> <u>31.3.2009</u> <u>(Un-reviewed)</u> <u>QR000's</u>	<u>3 Months Ended</u> <u>31.3.2008</u> <u>(Un-reviewed)</u> <u>QR000's</u>
<b>Policyholders</b>		
Gross Contributions	40,408	44,447
Wakala Fees	(6,855)	(7,535)
Underwriting Expenses	(27,254)	(34,908)
<b>Net Underwriting Surplus</b>	<b>6,299</b>	<b>2,004</b>
Investment Income	1,192	2,269
<b>Surplus for the Period</b>	<b>7,491</b>	<b>4,273</b>
Retained Earning Surplus beginning of the period	84,205	79,223
<b>Retained Earning Surplus end of the period</b>	<b>91,696</b>	<b>83,496</b>
<b>Shareholders</b>		
Wakala Fees	6,855	7,535
Investment Income	3,713	11,067
Net Rental Income	981	1,259
Shareholders' Share in Policyholders'	2,214	4,213
<b>Gross Income</b>	<b>13,763</b>	<b>24,074</b>
General & Administrative Expenses	(4,897)	(3,782)
<b>Net Profit For the Period</b>	<b>8,866</b>	<b>20,292</b>
Retained Earning beginning of the period	18,701	2,046
<b>Retained Earning end of the period</b>	<b>27,567</b>	<b>22,338</b>
<b>Basis Earnings Per Share</b>	<b>QR 0,59</b>	<b>QR 1,35</b>
<b>Number of Issued Shares</b>	<b>15 Million</b>	<b>15 Million</b>

**Qatar Islamic Insurance Company**  
**Interim Balance Sheet as at 31<sup>st</sup> March 2009**

	<b>31 March 2009</b> <b>(Un-reviewed)</b> <b>QR000's</b>	<b>31 Dec. 2008</b> <b>(Audited)</b> <b>QR000's</b>
<b><u>Policyholders' Assets</u></b>		
Cash and Bank	23,818	28,295
Contributions Receivable	19,590	20,085
Due from Reinsurers	9,298	7,916
Prepayments and other Assets	14,182	10,683
Accrued Investment Income	905	1,771
Investment	85,183	94,080
Reinsurance Contract Assets	32,923	43,705
Investment Properties	33,440	33,626
Property and Equipment	7,303	7,278
Investment Properties under construction	45,486	42,886
<b>Total Policyholders' Assets</b>	<b>272,128</b>	<b>290,325</b>
<b><u>Shareholders' Assets</u></b>		
Investments in shares & bank deposits	162,338	169,013
Investments in associate companies	37,600	37,600
Investment properties	44,419	44,687
<b>Investment Properties under Construction</b>	<b>45,486</b>	<b>42,885</b>
<b>Total shareholders' Assets</b>	<b>289,843</b>	<b>294,185</b>
<b>Total Assets</b>	<b>561,971</b>	<b>584,510</b>
<b><u>Liabilities and Surplus of Policyholders</u></b>		
Due to Reinsurers	11,854	12,159
Insurance Contract Liabilities	115,112	122,444
Payable, Accruals & other Liabilities	23,390	27,806
Distributable Surplus	-	11,077
Fair Value Reserve	(3,265)	9,625
Retained Surplus	91,696	84,205
Unclaimed Surplus	33,341	23,009
<b>Total Policyholders' Liabilities &amp; Surplus</b>	<b>272,128</b>	<b>290,325</b>
<b><u>Liabilities of shareholders</u></b>		
Unclaimed Divided	55,866	10,866
<b><u>Shareholders' Equity</u></b>		
Share capital	150,000	150,000
Reserves	83,977	133,319
<b>Total Shareholders' Equity</b>	<b>233,977</b>	<b>283,319</b>
<b>Total Shareholders' Liabilities &amp; Equity</b>	<b>289,843</b>	<b>294,185</b>
<b>Total Liabilities, Surplus &amp; Shareholders' Equity</b>	<b>561,971</b>	<b>584,510</b>

Abdul Rahman Abdul Jaleel Al Abdul Ghani  
Deputy Chairman

Jassim Ali Al Saadi  
Deputy General Manager