

QATR ISLAMIC INSURANCE COMPANY
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30-9-2011

	<u>30-9-2011</u> <u>(Un-reviewed)</u> <u>Qatari Riyal</u>	<u>31-12-2010</u> <u>(Un-reviewed)</u> <u>Qatari Riyal</u>
<u>Policyholder's Assets</u>		
Cash and the Bank	65,956,556	56,437,797
Contributions Receivable	29,253,562	13,790,733
Cheques under collection	711,738	900,000
Reinsurance contract assets	35,346,041	55,263,185
Due from reinsurance	1,623,712	2,393,473
Available for sale investments	93,870,919	97,867,149
Prepaid expenses and other assets	13,253,049	6,964,979
Investments properties	47,329,081	48,233,096
Property and equipment	7,621,478	8,070,793
Properties under construction	34,844,624	33,937,080
Total policyholders' Assets	329,810,760	323,858,286
<u>Shareholders' Assets</u>		
Cash and Bank	46,533,151	51,641,964
Available for sale investments	98,603,661	96,940,026
Investments in associates	47,913,582	48,855,332
Investment properties	57,490,279	58,639,811
Property under construction	34,844,624	33,937,080
Total shareholders' Assets	285,385,297	290,014,213
Total Assets	615,196,057	613,872,499

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AS AT 30-9-2011

	<u>30-9-2011</u>	<u>31-12-2010</u>
	<u>(Un-reviewed)</u>	<u>(Audited)</u>
	<u>Qatari Riyal</u>	<u>Qatari Riyal</u>
<u>Liabilities and surplus of policyholders</u>		
Due to Reinsurers	27,704,274	20,573,629
Insurance contract liabilities	141,635,929	145,476,788
Payables and other liabilities	17,974,333	21,189,257
Distributable Surplus	-----	11,436,264
Fair Value Reserve	(9,657,224)	(5,981,795)
Unclaimed surplus	30,650,435	24,721,562
Retained surplus	121,503,013	106,442,582
Total liabilities & surplus of Policyholders	329,810,760	323,858,286
<u>Shareholders' Liabilities</u>		
Dividends payable	21,258,596	17,492,558
Provisions	6,947,865	8,804,407
Total shareholder's liabilities	28,206,461	26,296,965
<u>Shareholders' Equity</u>		
Share capital	150,000,000	150,000,000
Legal reserve	66,266,423	66,266,423
General reserve	1,540,888	1,540,888
Fair value reserve	(10,129,595)	(5,615,761)
Retained earnings	49,501,120	51,525,696
Total Equity	257,178,836	263,717,246
Total shareholders' liabilities & Equity	285,385,297	290,014,213
Total Liabilities , Surplus of Policyholders & Shareholders' Equity	615,196,057	613,872,499

JAMAL ABDULLAH AL-JAMAL
MANAGING DIRECTOR

ABDULLRAHMAN A.JALEEL AL- ABDULGHANI
DEPUTY CHAIRMAN

QATR ISLAMIC INSURANCE COMPANY
CONDENSED STATEMENT OF INCOME (SHAREHOLDERS)
For Nine Months Period Ended 30-9-2011

	<u>9 Months ended</u> <u>30-9-2011</u> <u>(Un-reviewed)</u> <u>Qatari Riyal</u>	<u>9 Months ended</u> <u>30-9-2010</u> <u>(Un-reviewed)</u> <u>Qatari Riyal</u>
INCOME		
Income from Shareholder's Investment	6,076,192	11,878,239
Income from investment in associates	2,000,000	2,999,931
Wakala Fee	33,114,757	24,078,877
Rental Income	4,359,273	4,080,840
Other Income	5,865,233	----
Shareholders' share in policyholders' investment income	6,868,548	9,316,490
Total Income	58,284,004	52,354,377
Depreciation of investment properties – apportioned	(1,288,110)	(1,196,037)
General and administrative expenses - apportioned	(15,793,102)	(12,607,761)
Total Expenses	(17,081,212)	(13,803,798)
Net profit for the period	41,202,792	38,550,579
Basic and diluted earnings per share (Q.R)	2.75	2.57

QATR ISLAMIC INSURANCE COMPANY
CONDENSED STATEMENT OF INCOME (POLICYHOLDERS)
For Nine Months Period Ended 30-9-2011

	<u>9 Months ended</u> <u>30-9-2011</u> <u>(Un-reviewed)</u> <u>Qatari Riyal</u>	<u>9 Months ended</u> <u>30-9-2010</u> <u>(Un-reviewed)</u> <u>Qatari Riyal</u>
Gross Contributions	166,499,731	137,703,781
Wakala Fee	(33,114,757)	(24,078,877)
Re-Takaful share of gross contributions	(48,006,976)	(55,826,315)
Net Contributions	85,377,998	57,798,589
Movement in unexpired premium	(8,640,969)	(4,564,460)
Net earned contributions	76,737,029	53,234,129
Net commission	(8,691,641)	4,138,333
Underwriting income	68,045,388	57,372,462
Gross claims paid	66,023,581	50,219,351
Re-Takaful and other recoveries	(11,496,882)	(10,280,407)
Net claims	54,526,699	39,938,944
Net underwriting results	13,518,689	17,433,518
Net Investment income	1,539,516	5,016,572
Total surplus for the period	15,058,205	22,450,090
Balance at 1 January 2010	106,442,571	89,032,175
Surplus for the Period	15,058,205	22,450,090
Retained surplus at 30 sep. 2010	121,500,776	111,482,265