

Qatar Insurance Company
Condensed Consolidated Interim Statement of Financial Position

As at 30 September 2013

in thousands of Qatari Riyals

	Sept 30, 2013 Un-audited	Dec 31, 2012 Audited
ASSETS		
Cash and cash equivalents	3,671,031	2,123,876
Insurance and other receivables	1,339,884	703,395
Reinsurance contract assets	2,450,485	1,950,278
Investments	3,561,975	2,933,103
Equity accounted Investments	73,236	70,403
Investment properties	390,232	438,636
Property and equipment	31,663	31,890
TOTAL ASSETS	11,518,506	8,251,581
LIABILITIES		
Short term borrowings	546,000	--
Provisions, reinsurance and other payables	939,776	817,982
Insurance contract liabilities	4,998,163	3,640,986
TOTAL LIABILITIES	6,483,939	4,458,968
EQUITY		
Share capital	1,284,323	891,891
Legal reserve	1,301,895	464,360
General reserve	287,000	287,000
Catastrophe special reserve	189,606	159,090
Fair value reserve	623,558	663,496
Retained earnings	1,165,708	1,154,517
Equity attributable to owner of the parent	4,852,090	3,620,354
Non-controlling interests	182,477	172,259
TOTAL EQUITY	5,034,567	3,792,613
TOTAL LIABILITIES AND EQUITY	11,518,506	8,251,581

Notes :

* The computation of the above figures are consistent with the accounting policies applied in the preparation of the Company financials for the year end closing as at December 31, 2012.

* These results have been published in accordance with the stipulations of Offering and Listing of Securities Rulebook issued from Qatar Financial Market Authority.

* The figures for the 9 month period ended September 30, 2013 are not reviewed by the external auditors.

Khalid Bin Mohammed Bin Ali Al-Thani
Chairman and Managing Director

Khalifa Abdulla Turki Al Subaey
Group President and Chief Executive Officer

Qatar Insurance Company
Condensed Consolidated Interim Statement of Income

For the Nine month period ended 30th September 2013

in thousands of Qatari Riyals

	Nine month period ended 30 September	
	2013 Un-audited	2012 Un-audited
Gross premiums	2,885,372	2,176,692
Premiums ceded to reinsurers	(870,365)	(915,686)
Net premiums	2,015,007	1,261,006
Movement in unexpired premiums	(619,879)	(148,571)
Net earned premiums	1,395,128	1,112,435
Gross claims paid	(1,180,215)	(952,676)
Reinsurance recoveries	460,326	380,245
Movement in outstanding claims	(225,495)	(217,362)
Net commission	(148,724)	(113,747)
Net underwriting results	301,020	208,895
Investment income	444,484	312,773
Advisory fee income	50,055	44,943
Rental income	36,172	36,504
Other income	1,650	2,510
Total income	833,381	605,625
Operating and administrative expenses	(266,135)	(167,368)
Depreciation	(16,983)	(17,104)
Profit before share of results from equity accounted investments	550,263	421,153
Share of results from equity accounted investments	2,624	3,382
Profit for the period	552,887	424,535
Attributable to:		
Owners of the parent	534,546	415,243
Non-controlling interests	18,341	9,292
Profit for the period	552,887	424,535
Earnings per share (Restated)		
Basic and diluted earnings per share (Restated) [QAR]	4.36	3.81

Qatar Insurance Company

Consolidated Interim Statement of Comprehensive Income

For the Nine month period ended 30th September 2013

in thousands of Qatari Riyals

	Nine month period ended 30 September	
	2013 Un-audited	2012 Un-audited
Profit for the period	552,887	424,535
Other comprehensive income		
Net unrealised change in fair value of available-for-sale financial assets	(46,702)	1,619
Total comprehensive income for the period	506,185	426,154
Attributable to:		
Owners of the parent	494,608	409,221
Non-controlling interests	11,577	16,933
Total comprehensive income for the period	506,185	426,154