

Qatar Insurance Company
Consolidated Interim Statement of Financial Position

As at 30 September 2014

in thousands of Qatari Riyals

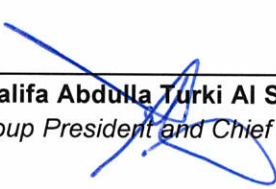
	Sept 30, 2014 Un-audited	December 31, 2013 Audited
ASSETS		
Cash and cash equivalents	5,131,608	3,351,905
Insurance and other receivables	3,060,345	1,164,615
Reinsurance contract assets	3,388,850	2,151,318
Equity accounted Investments	74,433	81,611
Investments	5,288,289	4,462,270
Investment properties	378,108	387,197
Property and equipment	38,319	33,592
Goodwill	421,453	--
TOTAL ASSETS	17,781,405	11,632,508
LIABILITIES		
Short term borrowings	1,621,000	746,200
Provisions, reinsurance and other payables	1,711,599	910,005
Insurance contract liabilities	8,513,012	4,594,615
TOTAL LIABILITIES	11,845,611	6,250,820
EQUITY		
Share capital	1,605,404	1,284,323
Legal reserve	1,382,424	1,304,293
General reserve	287,000	287,000
Catastrophe special reserve	227,253	189,606
Fair value reserve	814,483	750,868
Retained earnings	1,394,448	1,371,364
Equity attributable to owner of the parent	5,711,012	5,187,454
Non-controlling interests	224,782	194,234
TOTAL EQUITY	5,935,794	5,381,688
TOTAL LIABILITIES AND EQUITY	17,781,405	11,632,508

Notes :

- * The accounting policies adopted in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the annual consolidated financial statements for the year ended 31st December 2013.
- * The above figures pertain to the 3rd Quarter and are not indicative of the company's full year performance.
- * 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, 2014 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
Consolidated Interim Income Statement

For the Nine month period ended 30th September 2014

in thousands of Qatari Riyals

	Nine month period ended 30 September	
	2014 Un-audited	2013 Un-audited
Gross premiums	4,464,864	2,885,372
Premiums ceded to reinsurers	(1,067,611)	(870,365)
Net premiums	3,397,253	2,015,007
Movement in unexpired premiums	(795,351)	(619,879)
Net earned premiums	2,601,902	1,395,128
Gross claims paid	(2,164,777)	(1,180,215)
Reinsurance recoveries	946,831	460,326
Movement in outstanding claims	(474,077)	(225,495)
Net commission	(410,933)	(148,724)
Net underwriting results	498,946	301,020
Investment income	679,659	444,484
Advisory fee income	73,491	50,055
Rental income	32,510	36,172
Other income	10,607	1,650
Total income	1,295,213	833,381
Operating and administrative expenses	(483,670)	(266,135)
Depreciation	(20,846)	(16,983)
Profit before share of profit from equity accounted investments	790,697	550,263
Share of profit from equity accounted investments	10,174	2,624
Profit for the period	800,871	552,887
Attributable to:		
Owners of the parent	779,754	534,546
Non-controlling interests	21,117	18,341
Profit for the period	800,871	552,887
Earnings per share		
Basic and diluted earnings per share (Restated) [QAR]	4.86	3.33



Qatar Insurance Company

Consolidated Interim Statement of Comprehensive Income
For the Nine month period ended 30th September 2014

in thousands of Qatari Riyals

	Nine month period ended 30 September	
	2014 Un-audited	2013 Un-audited
Profit for the period	800,871	552,887
Other comprehensive income		
Net unrealised change in fair value of available-for-sale financial assets	68,744	(46,702)
Total comprehensive income for the period	869,615	506,185
Attributable to:		
Owners of the parent	842,610	494,608
Non-controlling interests	27,005	11,577
Total comprehensive income for the period	869,615	506,185



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