

**Qatar Insurance Company S.A.Q.**  
**Condensed Consolidated Interim Statement of Financial Position**  
At 31 March 2018

	<i>March 31, 2018</i> <i>Un-audited</i> <i>(QR '000)</i>	<i>December 31, 2017</i> <i>Audited</i> <i>(QR '000)</i>
<b>ASSETS</b>		
Cash and cash equivalents	7,470,347	7,914,054
Insurance and other receivables	9,586,653	8,194,344
Reinsurance contract assets	5,130,696	3,774,868
Investments in associates	139,255	142,520
Investments	14,839,643	13,654,503
Investment properties	593,706	585,789
Property and equipment	51,601	52,538
Goodwill and intangible assets	415,307	415,668
<b>TOTAL ASSETS</b>	<b>38,227,208</b>	<b>34,734,284</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Short term borrowings	4,476,698	3,975,446
Provisions, reinsurance and other payables	3,948,098	3,012,867
Insurance contract liabilities	20,149,482	17,717,987
Long term borrowings	146,605	138,795
<b>TOTAL LIABILITIES</b>	<b>28,720,883</b>	<b>24,845,095</b>
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	3,189,059	2,773,095
Share premium	2,487,738	2,554,492
Legal reserve	701,321	701,321
General reserve	287,000	287,000
Fair value reserve	(127,253)	(92,410)
Catastrophe special reserve	32,017	381,227
Foreign currency translation reserve	(1,986)	(6,826)
Retained earnings	1,068,320	1,419,358
Equity attributable to shareholders of the parent Company	7,636,216	8,017,257
Non-controlling interests	254,513	256,336
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>7,890,729</b>	<b>8,273,593</b>
Subordinated perpetual debt	1,615,596	1,615,596
Total equity	9,506,325	9,889,189
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>38,227,208</b>	<b>34,734,284</b>

**Notes:**

- \* The above figures pertain to the 1<sup>st</sup> 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 by Qatar Financial Market Authority
- \* The figures for the 3 month period ended March 31, 2018 are not reviewed by external auditors.

H.E. Sheikh 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 S.A.Q.

### Condensed Consolidated Interim Statement of Income

For the three month period ended 31 March 2018

	<i>March 31, 2018</i> <i>Un-audited</i> <i>(QR '000)</i>	<i>March 31, 2017</i> <i>Un-audited</i> <i>(QR '000)</i>
Gross premiums	3,551,623	3,090,451
Premiums ceded to reinsurers	(517,398)	(760,865)
<b>Net premiums</b>	<b>3,034,225</b>	<b>2,329,586</b>
Movement in unexpired risk reserve	(154,149)	(429,192)
<b>Net earned premiums</b>	<b>2,880,076</b>	<b>1,900,394</b>
Gross claims paid	(1,675,093)	(1,419,089)
Reinsurance recoveries	199,884	297,143
Movement in outstanding claims	(541,518)	(189,315)
Net commission	(749,304)	(413,435)
Other insurance income	993	3,364
<b>Net underwriting result</b>	<b>115,038</b>	<b>179,062</b>
Investment income	296,702	302,006
Finance costs	(22,142)	(16,963)
<b>Net investment income</b>	<b>274,560</b>	<b>285,043</b>
Advisory fee income	4,827	2,184
Rental income	12,525	11,948
Other income	109	319
<b>Total income</b>	<b>407,059</b>	<b>478,556</b>
Operating and administrative expenses	(166,396)	(165,637)
Depreciation and amortisation	(8,521)	(8,062)
<b>Profit before share of results from equity accounted investments</b>	<b>232,142</b>	<b>304,857</b>
Share of profit from equity accounted investments	3,736	4,329
<b>PROFIT FOR THE YEAR</b>	<b>235,878</b>	<b>309,186</b>
<i>Attributable to:</i>		
Equity holders of the parent	230,189	301,509
Non-controlling interests	5,689	7,677
	<b>235,878</b>	<b>309,186</b>
<b>Earnings per share</b>		
Basic and diluted earnings per share attributable to ordinary equity holders of the parent in Qatari Riyals (2017: Restated as a result of bonus shares)	<b>0.66</b>	<b>0.95</b>



**Qatar Insurance Company S.A.Q.**

**Condensed Consolidated Interim Statement of Comprehensive Income**

For the three month period ended 31 March 2018

	<i>March 31, 2018</i> <i>Un-audited</i> <i>(QR '000)</i>	<i>March 31, 2017</i> <i>Un-audited</i> <i>(QR '000)</i>
<b>PROFIT FOR THE YEAR</b>	<b>235,878</b>	<b>309,186</b>
<b>Other comprehensive income (OCI)</b>		
<i>OCI to be reclassified to profit or loss in subsequent periods</i>		
Net changes in fair value of available-for-sale financial assets	(168,296)	(81,297)
Foreign currency translation differences for foreign operations	4,840	955
<b>Total comprehensive income to be reclassified to profit or loss in subsequent periods</b>	<b>(163,456)</b>	<b>(80,342)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>72,422</b>	<b>228,844</b>
<b>Total comprehensive income attributable to:</b>		
Equity holders of the parent	73,616	223,100
Non-controlling interests	(1,194)	5,744
	<b>72,422</b>	<b>228,844</b>

