


QATAR INSURANCE COMPANY S.A.Q.
Condensed Consolidated Interim Statement of Financial Position
As at March 31, 2017

	March 31, 2017 Un-audited	December 31, 2016 Audited
	(QR '000)	(QR '000)
ASSETS		
Cash and cash equivalents	8,496,372	6,962,310
Insurance and other receivables	7,881,762	6,652,577
Reinsurance contract assets	2,602,591	2,493,439
Equity accounted investments	137,093	138,841
Investments	12,413,552	11,435,065
Investment properties	573,905	575,818
Property and equipment	40,387	40,300
Goodwill and intangible assets	416,753	417,114
TOTAL ASSETS	32,562,415	28,715,464
LIABILITIES AND EQUITY		
LIABILITIES		
Short term borrowings	4,971,491	4,065,311
Provisions, reinsurance and other payables	2,974,156	2,471,451
Insurance contract liabilities	14,534,804	13,583,283
Long term borrowings	128,555	127,196
TOTAL LIABILITIES	22,609,006	20,247,241
EQUITY		
SHAREHOLDERS EQUITY		
Share capital	2,773,095	2,411,387
Legal reserve	3,249,666	3,145,623
General reserve	287,000	287,000
Fair value reserve	31,868	110,870
Catastrophe special reserve	381,227	329,526
Foreign currency translation reserve	(14,178)	(15,133)
Retained earnings	1,390,000	1,966,833
Equity attributable to owners of the Company	8,098,678	8,236,106
Non-controlling interests	237,816	232,117
TOTAL SHAREHOLDERS EQUITY	8,336,494	8,468,223
Subordinated perpetual debt	1,616,915	--
TOTAL EQUITY	9,953,409	8,468,223
TOTAL LIABILITIES AND EQUITY	32,562,415	28,715,464

Notes :

- * The above figures pertain to the 1st 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, 2017 are not reviewed by the external auditors.


H.E. Sheikh Khalid Bin Mohammed Bin Ali Al-Thani
Chairman and Managing Director


Khalifa Abdulla Turki Al Subay
Group President and Chief Executive Officer



شركة قطر للتأمين
Qatar Insurance Company

QATAR INSURANCE COMPANY S.A.Q.
Condensed Consolidated Interim Income Statement
For the three month period ended 31 March 2017

	Three month period ended	
	31 March	
	2017	2016
	Un-audited	Un-audited
	(QR '000)	(QR '000)
Gross premiums	3,090,451	2,698,373
Premiums ceded to reinsurers	(760,865)	(493,254)
Net premiums	2,329,586	2,205,119
Movement in unexpired risk reserve	(429,192)	(500,649)
Net earned premiums	1,900,394	1,704,470
Gross claims paid	(1,419,089)	(698,859)
Reinsurance recoveries	297,143	150,593
Movement in outstanding claims	(189,315)	(572,539)
Net commission	(413,435)	(308,636)
Other insurance income	3,364	2,037
Net underwriting result	179,062	277,066
Investment income	302,006	193,980
Finance costs	(16,963)	(7,836)
Net investment income	285,043	186,144
Advisory fee income	2,184	2,665
Rental income	11,948	7,457
Other income	319	607
Total income	478,556	473,939
Operating and administrative expenses	(165,637)	(142,631)
Depreciation and amortisation	(8,062)	(7,288)
Profit before share of results from equity accounted investments	304,857	324,020
Share of profit from equity accounted investments	4,329	4,512
Profit for the year	309,186	328,532
<i>Attributable to:</i>		
Equity holders of the parent	301,509	321,908
Non-controlling interests	7,677	6,624
	309,186	328,532
Earnings per share		
Basic and diluted earnings per share attributable to ordinary equity holders of the parent in Qatari Riyals	1.09	1.16
(2016: Restated as a result of bonus shares)		



شركة قطر للتأمين
Qatar Insurance Company

QATAR INSURANCE COMPANY S.A.Q.
Condensed Consolidated Interim Statement of Comprehensive Income
For the three month period ended 31 March 2017

	Three month period ended	
	31 March	
	2017	2016
	Un-audited	Un-audited
	(QR '000)	(QR '000)
Profit for the period	309,186	328,532
Other comprehensive income (OCI)		
<i>OCI to be reclassified to profit or loss in subsequent periods</i>		
Net changes in fair value of available-for-sale financial assets	(81,297)	(30,703)
Foreign currency translation differences for foreign operations	955	--
Total comprehensive income to be reclassified to profit or loss in subsequent periods	(80,342)	(30,703)
Total comprehensive income for the period	228,844	297,829
Total comprehensive income attributable to:		
Equity holders of the parent	223,100	289,138
Non-controlling interests	5,744	8,691
	228,844	297,829

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