

Qatar Insurance Company
Condensed Consolidated Interim Statement of Financial Position


As at March 31, 2016

in thousands of Qatari Riyals

	March 31, 2016 Un-audited	December 31, 2015 Audited
ASSETS		
Cash and cash equivalents	4,468,989	3,518,760
Insurance and other receivables	6,912,654	6,617,197
Reinsurance contract assets	6,241,453	5,606,574
Equity accounted investments	82,637	83,125
Investments	7,519,411	7,414,380
Investment properties	409,320	407,988
Property and equipment	39,413	41,406
Goodwill and Intangible assets	418,198	418,560
TOTAL ASSETS	26,092,075	24,107,990
LIABILITIES		
Short term borrowings	564,000	364,000
Provisions, reinsurance and other payables	2,950,863	2,503,670
Insurance contract liabilities	16,746,524	15,246,247
TOTAL LIABILITIES	20,261,387	18,113,917
EQUITY		
Share capital	2,030,836	1,846,214
Legal reserve	1,619,665	1,514,143
General reserve	287,000	287,000
Fair value reserve	107,777	139,198
Catastrophe special reserve	329,526	277,344
Retained earnings	1,267,261	1,748,389
Equity attributable to owners of the parent	5,642,065	5,812,288
Non-controlling interests	188,623	181,785
TOTAL EQUITY	5,830,688	5,994,073
TOTAL LIABILITIES AND EQUITY	26,092,075	24,107,990

Notes :

- * The above figures pertain to the 1st Quarter 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, 2016 are not reviewed by the external auditors.


Abdulla Bin Khalifa Al Attiya
Deputy Chairman




Khalifa Abdulla Turki Al Subaey
Group President and Chief Executive Officer

Qatar Insurance Company
Condensed Consolidated Interim Income Statement

For the three month period ended 31 March 2016

in thousands of Qatari Riyals

	Three month period ended 31 March	
	2016 Un-audited	2015 Un-audited
Gross premiums	2,698,373	1,919,953
Premiums ceded to reinsurers	(493,254)	(339,396)
Net premiums	2,205,119	1,580,557
Movement in unexpired premiums	(500,649)	(562,767)
Net earned premiums	1,704,470	1,017,790
Gross claims paid	(838,512)	(637,980)
Reinsurance recoveries	290,246	238,320
Movement in outstanding claims	(572,539)	(189,691)
Net commission	(308,636)	(183,390)
Other insurance income	2,037	2,548
Net underwriting results	277,066	247,597
Investment income	186,144	178,666
Advisory fee income	2,665	22,601
Rental income	7,457	10,994
Other income	607	638
Total income	473,939	460,496
Operating and administrative expenses	(142,631)	(150,960)
Depreciation	(7,288)	(6,855)
Profit before share of results from equity accounted investments	324,020	302,681
Share of profit from equity accounted investments	4,512	3,563
Profit for the period	328,532	306,244
Attributable to:		
Owners of the parent	321,908	296,622
Non-controlling interests	6,624	9,622
Profit for the period	328,532	306,244
Earnings per share		
Basic and diluted earnings per share (Restated) [QAR]	1.59	1.46

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Qatar Insurance Company

Condensed Consolidated Interim Statement of Comprehensive Income

For the three month period ended 31 March 2016

in thousands of Qatari Riyals

	Three month period ended 31 March	
	2016 Un-audited	2015 Un-audited
Profit for the period	328,532	306,244
Other comprehensive income		
Net unrealised change in fair value of available-for-sale financial assets	(30,703)	(147,611)
Total comprehensive income for the period	297,829	158,633
Attributable to:		
Owners of the parent	289,138	149,900
Non-controlling interests	8,691	8,733
Total comprehensive income for the period	297,829	158,633

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