

Qatar General Insurance & Reinsurance Co

Interim Condensed Consolidated Statement of Income
for The Period Ended March 31 ,2013

	<i>Qatari riyals '000</i>	
	March 31, 2013	March 31 ,2012
	Un-audited	Un-audited
Gross premiums	196,265	172,035
Reinsurance cessions	(119,662)	(102,257)
Retained premiums	76,603	69,778
Unearned premiums adjustment	(25,192)	(16,323)
Net premium earned	51,411	53,455
Net commission income	1,717	6,975
Other income- technical	19	49
Underwriting revenue	53,147	60,479
Gross claims paid	(55,571)	(55,090)
Reinsurance & other recoveries	21,713	26,213
Outstanding claims adjustment - net	(3,096)	(4,144)
Net claims incurred	(36,954)	(33,021)
Net underwriting revenue	16,192	27,458
Investment income	54,092	36,618
Other income	8,827	7,028
Total income	79,111	71,104
Finance costs	(3,486)	(3,689)
General and administration expenses	(31,359)	(29,727)
Net profit for the period	44,267	37,688
Basic and diluted earning per share (Qatari Riyals)	0.77	0.65

Notes :

(1) These interim condensed financial statements have been prepared using the same accounting policies and methods of computation adopted in the 2012 annual financial statements

(2) These condensed consolidated interim Financial Statements have been published as per the instructions of the Qatar Exchange and have not been reviewed by the external auditors .

Nasser Bin Ali Bin Saud Al Thani
Chairman and Managing Director

Member Of The Board

Qatar General Insurance & Reinsurance Co

Interim Condensed Consolidated Statement of Financial Position

As at March 31, 2013

Qatari riyals '000

	March 31, 2013 Un-audited	December 31, 2012 (Audited)
ASSETS		
Cash & cash equivalents	85,728	55,055
Statutory deposits	6,000	6,000
Insurance and other receivables	564,592	421,470
Due from related parties	69,369	73,335
Reinsurance contract assets	420,414	432,619
Investments - Held for trading	134,964	131,832
Investments - Available for sale	880,265	878,455
Investment property	2,148,757	2,139,178
Investment in associate	287,929	288,903
Property & equipment	99,174	99,999
Takaful participants' assets	187,906	191,185
TOTAL ASSETS	4,885,098	4,718,031
LIABILITIES		
Accounts Payable	330,223	187,525
Insurance contract liabilities	630,167	614,086
Due to banks	916,190	897,315
Other liabilities	169,001	189,206
Employees' end of service benefits	27,241	26,875
Due to related parties	34,346	33,665
Takaful fund & participants' liabilities	187,906	191,185
TOTAL LIABILITIES	2,295,074	2,139,857
EQUITY		
Share capital	576,461	501,270
Legal reserve	135,399	117,843
Fair value reserve	524,607	506,897
Revaluation reserve	77,355	77,355
Foreign currency translation reserve	(26,661)	(26,661)
Cash flow hedge reserve	(51,029)	(51,029)
Retained earnings	1,352,473	1,451,204
Total equity attributable to equity holders	2,588,605	2,576,879
Non-controlling interest	1,419	1,295
TOTAL EQUITY	2,590,024	2,578,174
TOTAL LIABILITIES & EQUITY	4,885,098	4,718,031

Nasser Bin Ali Bin Saud Al Thani
Chairman and Managing Director

Member Of The Board

Qatar General Insurance & Reinsurance Co

Interim Condensed Consolidated Statement of Comprehensive Income
for the Period Ended March 31 ,2013

Qatari riyals '000

	March 31, 2013	March 31 ,2012
	Un-audited	Un-audited
Profit for the period	44,267	37,688
Other comprehensive income		
Net changes in Fair Value of Available-for-Sale Financial Assets	27,129	4,714
Net changes in fair value of available-for-sale financial assets transferred to profit or loss	(9,421)	4,527
Total Comprehensive income for the period	61,975	46,929