

Qatar General Insurance & Reinsurance Co

Interim Consolidated Statement of Income
for The Period ended September 30 ,2012

Qatari riyals '000

	September 30, 2012 (Un-audited)	September 30, 2011 (Un-audited)
Gross premiums	414,895	390,473
Reinsurance cessions	(255,158)	(238,809)
Retained premiums	159,737	151,664
Unearned premiums adjustment	(15,044)	2,002
Net premium earned	144,693	153,666
Net commission income	19,410	19,487
Other income- technical	977	232
Underwriting revenue	165,081	173,385
Gross claims paid	(159,172)	(184,087)
Reinsurance & other recoveries	72,863	87,121
Outstanding claims adjustment - net	(13,743)	11,126
Net claims incurred	(100,052)	(85,840)
Net underwriting revenue	65,029	87,545
Investment income	77,049	92,434
Other income	24,690	11,911
Total income	166,768	191,890
General and administration expenses	(83,147)	(76,908)
Finance costs	(11,097)	(25,250)
Net profit for the period	72,524	89,732
Basic and diluted earning per share (Qatari Riyals)	1.45	1.79

Notes :

(i) These interim condensed consolidated financial statements have been prepared using the same accounting policies and methods of computation adopted in the 2011 annual financial statements

(ii) These interim condensed consolidated financial statements have been published as per the instructions of the Qatar Exchange and have not been reviewed by the external auditors .

Sheikh Nasser Bin Ali Bin Saud Al Thani
Chairman and Managing Director

Member Of The Board

Qatar General Insurance & Reinsurance Co

Interim Consolidated Statement of Financial Position

As at September 30 , 2012

Qatari riyals '000

	September 30,2012 (Un-audited)	December 31,2011 (Audited)
ASSETS		
Cash & cash equivalents	26,588	149,790
Statutory deposits	6,000	6,000
Insurance and other receivables	363,610	281,364
Due from related parties	175,357	136,346
Reinsurance contract assets	409,960	369,544
Investments - Held for trading	135,127	157,493
Investments - Available for sale	908,702	891,320
Investment property	2,014,432	1,857,446
Investment in equity- accounted investees	240,870	215,606
Takaful participants' assets	170,923	114,113
Property & equipment	100,865	103,946
TOTAL ASSETS	4,552,434	4,282,968
LIABILITIES		
Accounts Payable	189,568	157,412
Insurance contract liabilities	602,133	532,930
Loans and borrowings	821,427	631,111
Other liabilities	170,374	247,477
Employees' end of service benefits	26,082	20,073
Due to related parties	31,484	31,716
Takaful fund & participants' liabilities	170,923	114,113
TOTAL LIABILITIES	2,011,991	1,734,832
EQUITY		
Share capital	501,270	447,563
Legal reserve	117,843	100,811
Fair value reserve	566,886	578,446
Revaluation reserve	77,355	77,355
Foreign currency translation reserve	(23,297)	(16,537)
Cash flow hedge reserve	(53,466)	(49,752)
Retained earnings	1,352,701	1,409,516
Total equity attributable to equity holders	2,539,292	2,547,402
Non-controlling interest	1,151	734
TOTAL EQUITY	2,540,443	2,548,136
TOTAL LIABILITIES & EQUITY	4,552,434	4,282,968

Sheikh Nasser Bin Ali Bin Saud Al Thani
Chairman and Managing Director

Member Of The Board

Qatar General Insurance & Reinsurance Co
Interim Consolidated Statement of Comprehensive Income
for the Period ended September 30 ,2012

Qatari riyals '000

	September 30,2012 (Un-audited)	September 30,2011 (Un-audited)
Profit for the period	72,524	89,732
Other comprehensive income		
Foreign currency translation difference for foreign operations	(6,760)	7,408
Net changes in Fair Value of Available-for-Sale financial assets	(19,761)	(23,658)
Net changes in fair value of Available-for-Sale financial assets transferred to profit or loss	8,201	(25,341)
Effective portion of changes in fair value of cash flow hedges	(3,714)	-
Total comprehensive income for the period	50,490	48,141