

# Qatar General Insurance & Reinsurance Co

Interim Condensed Consolidated Statement of Income  
for The Period ended September 30 ,2011

*Qatari riyals '000*

	<b>September 30, 2011 Un-audited</b>	<b>September 30, 2010 Un-audited</b>
Gross premiums	390,473	412,018
Reinsurance cessions	(238,809)	(256,604)
Retained premiums	151,664	155,414
Unearned premiums adjustment	2,002	(10,066)
Net premium earned	153,666	145,348
Net commission income	19,487	24,192
Other income- technical	232	(1,695)
<b>Underwriting revenue</b>	<b>173,385</b>	<b>167,845</b>
Gross claims paid	(184,087)	(303,688)
Reinsurance & other recoveries	87,121	199,648
Outstanding claims adjustment - net	11,126	8,589
<b>Net claims incurred</b>	<b>(85,840)</b>	<b>(95,451)</b>
<b>Net underwriting revenue</b>	<b>87,545</b>	<b>72,394</b>
Investment income	92,434	86,542
Other income	11,911	387
<b>Total income</b>	<b>191,890</b>	<b>159,323</b>
General and administration expenses	(76,908)	(59,364)
Finance costs	(25,250)	(20,824)
<b>Net profit for the period</b>	<b>89,732</b>	<b>79,135</b>
<b>Basic and diluted earning per share ( Qatari Riyals )</b>	<b>2.00</b>	<b>1.77</b>

**Notes :**

( i ) These interim condensed consolidated financial statements have been prepared using the same accounting policies and methods of computation adopted in the 2010 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

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Member Of The Board

# Qatar General Insurance & Reinsurance Co

## Interim Condensed Consolidated Statement of Financial Position

As at September 30 , 2011

*Qatari riyals '000*

	<b>September 30, 2011 Un-audited</b>	<b>December 31 ,2010 (Audited)</b>
<b>ASSETS</b>		
Cash & cash equivalents	53,231	54,402
Statutory deposits	6,000	6,000
Insurance and other receivables	273,335	272,921
Due from related parties	137,091	140,465
Reinsurance contract assets	386,429	402,342
Investments - Held for trading	152,217	70,093
Investments - Available for sale	870,851	909,398
Investment property	1,816,917	1,667,832
Investment in equity- accounted investees	256,782	238,386
Takaful participants' assets	96,457	92,722
Property & equipment	20,029	21,317
<b>TOTAL ASSETS</b>	<b>4,069,339</b>	<b>3,875,878</b>
<b>LIABILITIES</b>		
Accounts Payable	184,698	172,460
Insurance contract liabilities	569,393	598,434
Other liabilities	106,809	120,880
Employees' end of service benefits	19,563	18,898
Due to related parties	28,578	29,148
Loans and borrowings	577,381	357,143
Takaful fund & participants' liabilities	96,457	92,722
<b>TOTAL LIABILITIES</b>	<b>1,582,879</b>	<b>1,389,685</b>
<b>EQUITY</b>		
Share capital	447,563	319,688
Legal reserve	100,811	88,867
Fair value reserve	532,470	581,469
Revaluation reserve	77,355	77,355
Foreign currency translation reserve	(5,657)	(13,065)
Retained earnings	1,333,281	1,431,465
<b>Total equity attributable to equity holders</b>	<b>2,485,823</b>	<b>2,485,779</b>
Non-controlling interest	637	414
<b>TOTAL EQUITY</b>	<b>2,486,460</b>	<b>2,486,193</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,069,339</b>	<b>3,875,878</b>

**Sheikh 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 September 30, 2011

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*Qatari riyals '000*

	<b>September 30, 2011 Un-audited</b>	<b>September 30 ,2010 Un-audited</b>
Profit for the period	89,732	79,135
<b>Other comprehensive income</b>		
Foreign Currency Translation difference for foreign operations	7,408	(12,650)
Net changes in Fair Value of Available-for-Sale Financial Assets	(23,658)	119,071
Net changes in fair value of available-for-sale financial assets transferred to profit or loss	(25,341)	(14,957)
<b>Total Comprehensive income for the period</b>	<b>48,141</b>	<b>170,599</b>