

Qatar General Insurance & Reinsurance Co. Q.S.C

Balance Sheet

As At March 31, 2009

Qatari riyals '000

	(Unaudited) 31/3/2009	(Audited) 31/12/2008
Assets		
Cash & cash equivalents	45,481	162,328
Statutory deposits	6,000	6,000
Insurance contracts receivables	205,892	147,662
Other receivables	40,878	30,469
Investments - Held for trading	32,589	42,298
Investments - Available for sale	572,984	744,711
Investment property	458,803	455,238
Investment in associate	194,197	183,669
Takaful participants' assets	31,733	25,921
Constructions Under Progress	60,668	55,433
Property & equipment	17,993	17,826
Total Assets	1,667,218	1,871,555

Liabilities

Insurance Contracts Liabilities	277,406	253,175
Unearned premiums	94,205	96,181
Due to banks	103,359	158,385
Other liabilities	166,704	158,506
Employees' end of service benefits	19,687	19,294
Takaful fund & participants' liabilities	31,733	25,921
Total Liabilities	693,094	711,462

Shareholders' Equity :

Share capital	255,750	204,600
Legal reserve	80,560	57,633
Revaluation surplus	77,355	77,355
Fair value reserve	239,576	409,612
Retained earnings	320,883	410,893
Total Shareholders' Equity	974,124	1,160,093

Mohammed Bin Ali Bin Saud Al Thani

Deputy Chairman

Member Of The Board

Qatar General Insurance & Reinsurance Co. Q.S.C

Income Statement

for The Period Ended March 31 , 2009

Qatari riyals '000

	(Unaudited) 31/3/2009	(Unaudited) 31/3/2008
Gross Premiums	207,406	224,250
Reinsurance Cessions	(131,889)	(142,498)
Retained Premiums	75,517	81,752
Unearned Premiums Adjustment	1,976	(4,791)
Net premium Earned	77,493	76,961
Net commission income	8,582	10,768
Other income- technical	367	510
UNDERWRITING REVENUE	86,442	88,239
Gross claims paid	(78,726)	(68,492)
Reinsurance & Other recoveries	31,804	24,982
outstanding claims adjustment - net	1,660	(9,932)
NET CLAIMS INCURRED	(45,262)	(53,442)
UNDERWRITING PROFIT	41,180	34,797
Investment Income	30,660	51,929
Other income	222	251
Total Investment Income & Other Income	30,882	52,180
General and administration expenses	(26,615)	(27,812)
Net profit for the period	45,447	59,165
Earning Per Share (Qatari Riyals)	1.78	2.31

Notes :

(i) These interim financial statements have been prepared using the same accounting policies and methods of computation adopted in the 2008 annual financial statements

(ii) These consolidated interim financial statements have been published as per the instructions of the Doha Securities Market and have not been reviewed by the external auditors

Mohammed Bin Ali Bin Saud Al Thani
Deputy Chairman

Member Of The Board