

Doha Insurance Company Q.S.C.

INCOME STATEMENT

Year ended 31 December 2007

	<i>Notes</i>	<i>2007</i> <i>QR</i>	<i>2006</i> <i>QR</i>
Gross premiums	4	252,613,665	201,869,213
Reinsurers' share of gross premiums	4	(187,143,626)	(146,794,549)
Net premiums		65,470,039	55,074,664
Change in unexpired risk reserve	4	(5,330,650)	(7,681,586)
Earned insurance premiums		60,139,389	47,393,078
Commissions received		17,971,225	12,626,622
Change in deferred commissions	4	(2,170,271)	(696,685)
Total insurance revenue		75,940,343	59,323,015
Claims paid	4	(34,134,997)	(34,656,366)
Reinsurers' share of claims	4	11,122,602	12,763,771
Change in outstanding claims reserve	4	(10,234,136)	(7,081,516)
Commissions paid		(3,066,471)	(3,777,315)
NET UNDERWRITING RESULTS		39,627,341	26,571,589
Income from sale of financial investments		9,922,613	7,573,237
Dividend income		5,872,856	5,265,164
Interest income		4,617,429	3,666,396
Rental income from investment properties		3,268,800	3,268,800
Profit distribution from unquoted investment funds		3,063,865	-
Gain on disposal of properties		-	69,397
Other income		492,732	494,252
INVESTMENT AND OTHER INCOME		27,238,295	20,337,246
Salaries and other staff costs		12,630,819	8,869,002
General and administrative expenses	5	7,332,819	4,494,696
Impairment of investment		-	4,188,389
Maintenance of investment properties		63,905	120,794
Depreciation of investment properties	10	1,046,428	1,046,428
Depreciation of property and equipment	11	1,200,170	1,162,280
Finance costs		127,457	210,977
TOTAL EXPENSES		22,401,598	20,092,566
PROFIT FOR THE YEAR BEFORE ALLOCATION TO TAKAFUL BRANCH POLICYHOLDERS		44,464,038	26,816,269
Net (surplus) deficit attributable to Takaful Branch policyholders		(152,909)	141,807
PROFIT ATTRIBUTABLE TO SHAREHOLDERS		44,311,129	26,958,076
Basic Earnings Per Share	19	3.48	2.12
Diluted Earnings Per Share	19	3.48	2.12