



**AL KHALEEJ TAKAFUL GROUP Q.S.C.
DOHA - QATAR**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS FOR THE NINE MONTH
PERIOD ENDED SEPTEMBER 30, 2015**

AL KHALEEJ TAKAFUL GROUP Q.S.C.
DOHA - QATAR

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30,
2015**

	September 30, 2015	December 31, 2014
	QR.	QR.
	(Unaudited)	(Audited)
ASSETS		
Policyholders' assets		
Bank balances and cash	15,178,716	5,248,995
Available-for-sale investments	16,377,744	15,384,040
Takaful balances receivable	79,864,535	57,602,971
Retakaful balances receivable	42,791,809	37,037,953
Retakaful share of unearned contributions	67,998,738	72,915,039
Retakaful share of gross outstanding claims	74,911,807	60,204,794
Other receivables and prepayments	33,670,616	33,868,825
Investment properties	14,210,362	49,663,817
Capital works under progress	17,138,777	20,188,751
Properties and equipments	37,046	37,046
Total policyholders' assets	362,180,150	352,152,231
Shareholders' assets		
Bank balances and cash	24,549,558	41,676,167
Time deposits	100,000	100,000
Available-for-sale investments	517,143,673	494,255,610
Asset held for sale	21,454,007	21,454,007
Retakaful balances receivable	3,559,508	3,581,135
Retakaful share of gross outstanding claims	1,285,988	2,498,061
Other receivables and prepayments	24,945,716	18,294,698
Investment properties	137,611,560	138,571,635
Properties and equipments	14,513,388	14,859,395
Property under development	143,700	173,700
Total shareholders' assets	745,307,098	735,464,408
TOTAL ASSETS	1,107,487,248	1,087,616,639

AL KHALEEJ TAKAFUL GROUP Q.S.C.
DOHA - QATAR

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
SEPTEMBER 30, 2015 (CONTINUED)**

	September 30, 2015	December 31, 2014
SHAREHOLDERS' EQUITY, PARTICIPANTS' FUND AND	QR.	QR.
	(Unaudited)	(Audited)
Shareholders' equity		
Share capital	255,279,024	221,981,760
Statutory reserve	229,422,376	229,422,376
General reserve	75,477	48,971
Proposed cash dividends	--	33,297,264
Fair value reserve	98,874,852	143,179,243
Retained earnings	28,733,173	29,959,713
Total shareholders' equity	612,384,902	657,889,327
Shareholders' liabilities		
Liability arising from insurance contracts:		
Gross outstanding claims	1,303,282	2,512,396
Islamic bank facilities	95,521,600	32,000,000
Accounts payable and other liabilities	27,715,153	36,537,264
Retakaful and takaful balances payable	1,144,049	1,144,049
Employees' end of service benefits	7,238,112	5,381,372
Total shareholders' liabilities	131,618,914	75,062,685
	132,922,196	77,575,081
Shareholders' equity and liabilities	745,307,098	735,464,408
Participants' fund		
Deficit in participants' fund	(17,180,494)	(24,243,800)
Fair value reserve	7,359,165	(54,957)
	(9,821,329)	(24,298,757)
Policyholders' liabilities		
Liabilities arising from insurance contracts:		
Unearned contributions	116,760,310	138,700,363
Gross outstanding claims	99,761,958	81,932,549
Claims incurred but not reported	5,084,558	3,267,692
	221,606,826	223,900,604
Islamic bank facilities	--	21,312,738
Accounts payable and other liabilities	99,427,858	89,144,384
Retakaful and takaful balances payable	50,966,795	40,940,565
Employees' end of service benefits	--	1,152,697
	150,394,653	152,550,384
Participants' fund and Policyholders' liabilities	362,180,150	352,152,231
TOTAL SHAREHOLDERS' EQUITY, PARTICIPANTS'	1,107,487,248	1,087,616,639

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Jassim Ali Abdul Rahman Al Moftah
Chief Executive Officer

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Saoud Bin Abdulla Mohd J. Al-Thani
Managing Director

AL KHALEEJ TAKAFUL GROUP Q.S.C.
DOHA - QATAR

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (POLICY HOLDERS)
for the Nine Month Period Ended September 30, 2015

	Three Month Period Ended		Nine Month Period Ended	
	September		September 30,	
	2015	2014	2015	2014
	QR.	QR.	QR.	QR.
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
POLICYHOLDERS' REVENUES AND EXPENSES				
Gross contributions	88,802,886	74,558,151	264,598,045	243,659,774
Retakaful share	(58,427,080)	(46,718,913)	(167,604,080)	(154,277,303)
Retained contributions	30,375,806	27,839,238	96,993,965	89,382,471
Movement in unearned contributions	791,233	(3,829,238)	(2,045,179)	(4,056,766)
Net retained contributions	31,167,039	24,009,976	94,948,786	85,325,705
Retakaful commission and other takaful income	6,469,968	5,618,285	20,988,811	22,521,576
Total takaful revenues	37,637,007	29,628,261	115,937,597	107,847,281
Net claims paid	(15,287,505)	(23,356,617)	(55,286,986)	(71,193,944)
Commission and other takaful expenses	(5,822,701)	(6,452,550)	(20,699,563)	(20,555,058)
Movement in outstanding claims	(3,759,530)	(3,438,406)	(4,950,511)	2,558,058
Total takaful expenses	(24,869,736)	(33,247,573)	(80,937,060)	(89,190,976)
SURPLUS FROM TAKAFUL OPERATIONS	12,767,271	(3,619,312)	35,000,537	18,656,305
INVESTMENT AND OTHER INCOME				
Investment income of takaful policyholders	382,432	690,031	2,014,560	1,872,132
Total Investment and other income	13,149,703	(2,929,281)	37,015,097	20,528,437
OTHER EXPENSES				
Wakala fees	(7,776,022)	(8,150,686)	(25,919,709)	(28,540,698)
Mudarib Expenses and Others	(38,398)	(74,503)	(643,669)	(1,355,099)
Total other expenses	(7,814,420)	(8,225,189)	(26,563,378)	(29,895,797)
SURPLUS (DEFICIT) FOR THE PERIOD TRANSFERRED TO PARTICIPANTS' FUND	5,335,283	(11,154,470)	10,451,719	(9,367,360)

AL KHALEEJ TAKAFUL GROUP Q.S.C.
DOHA - QATAR

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (SHAREHOLDERS)
for the Nine Month Period Ended September 30, 2015 (Continued)

	Three Month Period Ended September 30,		Nine Month Period Ended September 30,	
	2015	2014	2015	2014
	QR.	QR.	QR.	QR.
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
SHAREHOLDERS' REVENUES AND EXPENSES				
Net claims paid	(114,075)	(129,225)	(146,932)	(172,187)
Movement in outstanding claims	(5,940)	21,284	(2,959)	1,495,772
Total takaful expenses	(120,015)	(107,941)	(149,891)	1,323,585
SURPLUS/(DEFICIT) FROM TAKAFUL OPERATIONS	(120,015)	(107,941)	(149,891)	1,323,585
INVESTMENT AND OTHER INCOME				
Wakala income	7,776,022	8,150,686	25,919,709	28,540,698
Mudarib income	(3)	-	643,669	764,628
Income from deposits	1,592	12,289	17,247	28,932
investments income	1,802,238	2,725,640	28,498,082	44,010,051
Revenue from sale of property & equipment	673,349	(201,279)	2,268,943	1,762,325
Rent income	1,193,511	4,898,019	4,811,535	5,830,620
Other income	208,694	944,650	1,317,324	1,948,895
Total investment and other income	11,655,403	16,530,005	63,476,509	82,886,149
EXPENSES				
General and administrative expenses	(7,344,251)	(8,059,367)	(25,016,480)	(26,648,950)
Depreciation	(891,633)	(879,716)	(2,583,638)	(2,310,284)
Finance cost	(1,294,012)	-	(3,509,843)	(110,946)
Total expenses	(9,529,896)	(8,939,083)	(31,109,961)	(29,070,180)
SHAREHOLDERS' PROFIT FOR THE PERIOD	2,005,492	7,482,981	32,216,657	55,139,554
Basic/Diluted Earnings Per Share			1.26	2.16