



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

**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
March 31, 2016**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS (POLICYHOLDERS')
FOR THE YEAR ENDED March 31, 2016**

	31 March 2016	31 March 2015
	QR	QR
CONTRIBUTIONS AND POLICYHOLDERS' REVENUES AND EXPENSES		
Gross contributions	100,939,141	104,913,016
Re-takaful share	(69,905,053)	(71,026,429)
Retained contributions	31,034,088	33,886,587
Movement in unearned contributions	(902,813)	(1,253,429)
Net retained contributions	31,936,901	32,633,158
Re-takaful commission and other takaful income	8,292,476	8,391,768
Net contribution Revenues	40,229,377	41,024,926
Claims paid	(31,681,163)	(42,053,405)
Re-takaful share of claims paid	14,471,019	20,435,338
Net claims paid	(17,210,144)	(21,618,067)
Movement in outstanding claims	(616,037)	294,912
Movement in Technical Reserves	(358,679)	--
Commission and other takaful expenses	(7,599,992)	(8,145,993)
Net Takaful Expenses	(25,784,852)	(29,469,148)
SURPLUS FROM TAKAFUL OPERATIONS	14,444,525	11,555,778
Investment income of takaful policyholders	310,710	1,594,977
Income From Deposits	64,917	14,205
Total Surplus	14,820,152	13,164,960
OTHER EXPENSES		
Wakala fees	(8,053,788)	(8,341,897)
Finance cost	--	--
Mudarba profits	(155,355)	(643,672)
Other Expenses	(273,583)	(205,387)
Depreciation	(336,600)	--
	(8,819,326)	(9,190,956)
SURPLUS / DEFICIT FOR THE YEAR TRANSFERRED TO PARTICIPANTS' FUND	6,000,826	3,974,004

CONSOLIDATED STATEMENT OF PROFIT OR LOSS (SHAREHOLDERS')
FOR THE YEAR ENDED March 31, 2016 (Continued)

	31 March 2016 QR	31 March 2016 QR
SHAREHOLDERS' REVENUES AND EXPENSES		
Gross contributions	--	-
Retakaful share	--	-
Retained contributions	--	-
Movement in unearned contributions	--	-
Net retained contributions		-
Retakaful net commission and other takaful income	--	--
Total Takaful Revenues / Expenses	--	--
Claims paid	(108,890)	(253)
Retakaful share of claims paid	107,026	17,552
Net claims paid	(1,864)	17,299
Movement in outstanding claims	422,225	63,882
Total Takaful Expenses	420,361	81,181
SURPLUS (DEFICIT) FROM TAKAFUL OPERATIONS	420,361	81,181
Wakala income	8,053,788	8,536,249
Net realized gains on sale of investment securities	15,022,466	23,255,395
Rental assets income	1,229,690	1,118,190
Rental income investment properties	(1,454,623)	1,535,824
Mudarib profit	155,355	643,672
Income from deposits	420,361	12,977
TOTAL INVESTMENT AND OTHER INCOME	23,438,079	35,183,488
General and administrative expenses	(7,994,296)	(8,651,953)
Finance cost	(351,223)	(1,203,282)
Depreciation	(925,102)	(821,510)
TOTAL EXPENSES	(9,270,621)	(10,676,748)
SHAREHOLDERS' PROFIT FOR THE YEAR	14,167,458	24,506,740
Basic/Diluted Earnings Per Share	0.55	0.96

AL KHALEEF TAKAFUL GROUP Q.S.C.
DOHA – QATAR

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF March 31, 2016

	31 March 2016	31 December 2015
	QR	QR
ASSETS		
Policyholders' assets		
Bank balances and cash	4,024,628	13,758,443
Investment securities	15,873,377	14,528,777
Takaful balances receivable	89,729,440	65,970,075
Retakaful balances receivable	36,564,974	36,022,750
Retakaful share of unearned contributions	66,662,482	67,095,018
Retakaful share of gross outstanding claims	89,838,860	84,375,307
Other receivables and prepayments	57,022,578	46,822,097
Investment properties	31,440,924	31,658,452
Capital Work-In Progress (Al Wakeer Project)	--	--
Property and equipment	1,009,800	1,772,164
Total policyholders' assets	392,167,063	362,003,083
Shareholders' assets		
Bank balances and cash	33,013,338	63,576,232
Time deposits	100,000	100,000
Investment securities	320,010,412	320,454,702
Asset held for sale	21,454,007	21,454,007
Takaful balances receivable	--	--
Retakaful balances receivable	3,562,913	3,562,914
Retakaful share of gross outstanding claims	1,658,786	1,778,834
Other receivables and prepayments	8,212,079	8,212,079
Investment properties	225,480,613	225,800,638
Property and equipment	14,426,130	14,322,753
Property under development	48,077,800	47,476,550
Total shareholders' assets	707,002,779	706,738,709
TOTAL ASSETS	1,099,169,842	1,068,741,792

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF March 31, 2016 (Continued)

	31 March 2016 QR	31 December 2015 QR
SHAREHOLDERS' EQUITY, PARTICIPANTS' FUND AND LIABILITIES		
Shareholders' equity		
Share capital	255,279,024	255,279,024
Legal reserve	231,602,641	231,602,641
General reserve	75,477	75,477
Proposed cash dividends	--	25,527,209
Fair value reserve	38,533,711	48,110,372
Retained earnings	23,869,864	9,702,407
Total shareholders' equity	549,360,717	570,297,130
Shareholders' liabilities		
Liability arising from insurance contracts:		
Gross outstanding claims	1,949,432	1,656,761
Islamic bank facilities	94,988,903	95,521,600
Accounts payable and other liabilities	52,448,247	31,096,405
Retakaful and takaful balances payable	1,144,049	1,144,049
Employees' end of service benefits	7,111,431	7,022,764
	155,692,630	134,784,818
Total shareholders' liabilities	157,642,062	136,441,579
Shareholders' equity and liabilities	707,002,779	706,738,709
Participants' fund		
Deficit in participants' fund	(2,807,522)	(8,808,346)
Fair value reserve	6,924,444	5,579,844
	4,116,922	(3,228,502)
Policyholders' liabilities		
Liabilities arising from insurance contracts:		
Unearned contributions	131,501,220	132,828,925
Gross outstanding claims	113,856,116	108,611,473
Claims incurred but not reported	4,008,475	3,657,440
	249,365,811	245,097,838
Islamic bank facilities	--	--
Accounts payable and other liabilities	83,768,938	88,105,185
Re-takaful and takaful balances payable	54,915,392	32,028,562
	138,684,330	120,133,747
Participants' Fund and Policyholders' liabilities	392,167,063	362,003,083
TOTAL SHAREHOLDERS' EQUITY, PARTICIPANTS' FUND AND LIABILITIES	1,099,169,842	1,068,741,792

 Saud Bin Abdullah Mohamad Jabor Al-Thani
 Managing Director

 Jassim Ali Abdul Rahman Al Moftah
 Chief Executive Officer