

AL-AHLEIA INSURANCE COMPANY S.A.K.P.

**INTERIM CONDENSED FINANCIAL
INFORMATION (UNAUDITED)**

31 MARCH 2014



Building a better
working world

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REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF AL-AHLEIA INSURANCE COMPANY S.A.K.P.

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Al-Ahleia Insurance Company S.A.K.P. (the "Company") as at 31 March 2014 and the related interim condensed statement of income, interim condensed statement of comprehensive income, interim condensed statement of cash flows and interim condensed statement of changes in equity for the three months period then ended. The management of the Company is responsible for the preparation and presentation of this interim condensed financial information in accordance with International Accounting Standard 34: Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information are not prepared, in all material respects, in accordance with IAS 34.

Report on Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed financial information is in agreement with the books of the Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 25 of 2012, as amended, or of the company's Memorandum of Incorporation and Articles of Association during the three months period ended 31 March 2014 that might have had a material effect on the business of the Company or on its financial position.

WALEED A. AL OSAIMI
LICENCE NO. 68 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

ABDULLATIF A. H. AL-MAJID
(LICENCE NO. 70 A)
OF PARKER RANDALL (ALLIED ACCOUNTANTS)

12 May 2014
Kuwait

Al-Ahleia Insurance Company S.A.K.P.

INTERIM CONDENSED STATEMENT OF INCOME (UNAUDITED)

For the period ended 31 March 2014

	Notes	Three months ended 31 March	
		2014 KD	2013 KD
Revenue:			
Gross premiums		9,036,487	8,846,180
Premiums ceded to reinsurers		(5,411,139)	(5,361,251)
Net premiums		3,625,348	3,484,929
Movement in unearned premiums		107,220	(114,230)
Net premiums earned		3,732,568	3,370,699
Commission received on ceded reinsurance		2,187,229	1,744,094
Policy issuance fees		156,645	152,014
Net investment income	4	886,307	1,366,302
Other income		16,690	124,652
Total Revenue		6,979,439	6,757,761
Expenses:			
Net claims incurred		(527,709)	(2,069,867)
Commissions		(762,692)	(772,477)
Increase in life mathematical reserve		(912,000)	(445,500)
Maturity and cancellations of life insurance policies		(49,843)	(8,315)
Administrative expenses		(1,243,023)	(932,792)
Total Expenses		(3,495,267)	(4,228,951)
PROFIT BEFORE CONTRIBUTION TO KUWAIT FOUNDATION FOR THE ADVANCEMENT OF SCIENCES (KFAS), NATIONAL LABOUR SUPPORT TAX (NLST) AND ZAKAT		3,484,172	2,528,810
Contribution to KFAS		(32,971)	(25,288)
NLST		(70,415)	(52,305)
Zakat		(28,166)	(20,922)
PROFIT FOR THE PERIOD		3,352,620	2,430,295
BASIC AND DILUTED EARNINGS PER SHARE	3	17.10 fils	12.41 fils

The attached notes 1 to 11 form part of this interim condensed financial information.

Al-Ahleia Insurance Company S.A.K.P.

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

(UNAUDITED)

For the period ended 31 March 2014

	<i>Three months ended</i>	
	<i>31 March</i>	
	<i>2014</i>	<i>2013</i>
	<i>KD</i>	<i>KD</i>
Profit for the period	3,352,620	2,430,295
Other comprehensive income:		
<i>Other comprehensive income to be reclassified to interim condensed statement of income in subsequent periods:</i>		
- Financial assets available for sale:		
Net unrealised gain	1,188,311	1,358,343
Transferred to interim condensed statement of income on sale (Note 4)	(17,460)	(457,302)
Impairment loss transferred to interim condensed statement of income (Note 4)	182,023	-
	1,352,874	901,041
- Share of other comprehensive income (loss) of associates	1,344	(28,877)
- Foreign currency translation adjustments	(17,310)	74,887
Net other comprehensive income to be reclassified to interim condensed statement of income in subsequent periods	1,336,908	947,051
Total comprehensive income for the period	4,689,528	3,377,346

The attached notes 1 to 11 form part of this interim condensed financial information.

Al-Ahleia Insurance Company S.A.K.P.

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

(UNAUDITED)

As at 31 March 2014

		(Audited)	
	31 March	31 December	31 March
	2014	2013	2013
	KD	KD	KD
ASSETS			
Property and equipment	2,764,805	2,805,026	2,897,677
Investment in associates	16,562,240	16,449,296	15,449,350
Financial assets available for sale	5 74,356,199	72,890,578	75,202,291
Loans secured by life insurance policyholders	226,088	155,088	132,088
Premiums and insurance balances receivable	13,205,335	11,790,946	11,360,519
Reinsurance recoverable on outstanding claims	27,508,112	27,186,890	28,059,086
Accounts receivable and other debit balances	1,806,601	2,374,254	1,779,170
Fixed deposits	25,285,009	25,135,948	22,743,144
Bank balances and cash	2,384,303	558,219	1,119,073
TOTAL ASSETS	164,098,692	159,346,245	158,742,398
EQUITY AND LIABILITIES			
Equity			
Share capital	6 20,000,000	20,000,000	18,953,248
Statutory reserve	18,171,431	18,171,431	17,162,327
General reserve	17,931,906	17,931,906	16,922,802
Special voluntary reserve	11,000,000	11,000,000	10,500,000
Treasury shares	7 (1,444,462)	(1,478,157)	(1,560,996)
Treasury shares reserve	1,425,204	1,414,775	1,389,834
Cumulative changes in fair values reserve	10,082,481	8,728,263	9,126,324
Foreign currency translation reserve	118,546	135,856	164,801
Retained earnings	19,745,807	16,393,187	17,520,799
Total equity	97,030,913	92,297,261	90,179,139
Liabilities			
Liabilities arising from insurance contracts:			
Outstanding claims reserve	36,339,915	35,948,524	36,241,322
Unearned premiums reserve	4,412,341	4,519,561	4,303,512
Life mathematical reserve	5,130,000	4,218,000	4,221,500
Incurred but not reported reserve	5,600,000	6,700,000	6,700,000
Total liabilities arising from insurance contracts	51,482,256	51,386,085	51,466,334
Insurance payables	9,138,367	9,119,457	9,959,654
Accounts payable and other credit balances	6,447,156	6,458,356	7,052,592
Premiums received in advance	-	85,086	84,679
Total liabilities	67,067,779	67,048,984	68,563,259
TOTAL EQUITY AND LIABILITIES	164,098,692	159,346,245	158,742,398

Sulaiman Hamad Al-Dalali
Chairman

Ayman Abdullatif Al-Shayea
Vice Chairman

The attached notes 1 to 11 form part of this interim condensed financial information.

Al-Ahleia Insurance Company S.A.K.P.

INTERIM CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)

For the period ended 31 March 2014

	Note	Three months ended 31 March	
		2014 KD	2013 KD
OPERATING ACTIVITIES			
Profit for the period		3,352,620	2,430,295
Non-cash adjustments to reconcile profit for the period to net cash flows:			
Depreciation of property and equipment		41,947	40,818
Share of results of associates	4	(128,910)	(54,161)
Gain on sale of financial assets available for sale	4	(17,460)	(457,302)
Impairment loss on financial assets available for sale	4	182,023	-
Interest income on bonds and fixed deposits	4	(111,903)	(116,836)
Dividend income	4	(797,725)	(718,163)
Interest expense		-	350
Provision for employees' end of service benefits		17,989	14,729
		2,538,581	1,139,730
Changes in operating assets and liabilities:			
Premiums and insurance balances receivable		(1,414,389)	(1,222,287)
Reinsurance recoverable on outstanding claims		(321,222)	(1,231,145)
Accounts receivable and other debit balances		667,734	461,008
Liabilities arising from insurance contracts		96,171	1,890,075
Insurance payable		18,910	(5,318,627)
Account payable and other credit balances		(20,310)	159,800
Premiums received in advance		(85,086)	(326,255)
Cash flows from (used in) operations		1,480,389	(4,447,701)
Employees' end of service benefits paid		(998)	(5,861)
Net cash flows from (used in) operating activities		1,479,391	(4,453,562)
INVESTING ACTIVITIES			
Purchase of property and equipment		(1,726)	(440)
Purchase of financial assets available for sale		(1,789,343)	(1,514,219)
Proceeds from sale of financial assets available for sale		1,512,033	2,379,138
Movement in loans secured by life insurance policyholders		(71,000)	48,270
Fixed deposits		(149,061)	(2,578,514)
Dividend income received		787,568	680,073
Interest income received		21,979	19,770
Net cash flows from (used in) investing activities		310,450	(965,922)
FINANCING ACTIVITIES			
Dividend paid		(7,881)	-
Sale of treasury shares		44,124	23,726
Net cash flows from financing activities		36,243	23,726
NET INCREASE (DECREASE) IN BANK BALANCES AND CASH		1,826,084	(5,395,758)
Bank balances and cash at the beginning of the period		558,219	6,514,831
BANK BALANCES AND CASH AT THE END OF THE PERIOD		2,384,303	1,119,073

The attached notes 1 to 11 form part of this interim condensed financial information.

Al-Ahleia Insurance Company S.A.K.P.

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 31 March 2014

	Share capital KD	Statutory reserve KD	General reserve KD	Special voluntary reserve KD	Treasury shares KD	Treasury shares reserve KD	Cumulative changes in fair values reserve KD	Foreign currency translation reserve KD	Retained earnings KD	Total equity KD
Balance at 1 January 2014	20,000,000	18,171,431	17,931,906	11,000,000	(1,478,157)	1,414,775	8,728,263	135,856	16,393,187	92,297,261
Profit for the period	-	-	-	-	-	-	-	-	3,352,620	3,352,620
Other comprehensive income (loss)	-	-	-	-	-	-	1,354,218	(17,310)	-	1,336,908
Total comprehensive income (loss) for the period	-	-	-	-	-	-	1,354,218	(17,310)	3,352,620	4,689,528
Sale of treasury shares	-	-	-	-	33,695	10,429	-	-	-	44,124
Balance at 31 March 2014	20,000,000	18,171,431	17,931,906	11,000,000	(1,444,462)	1,425,204	10,082,481	118,546	19,745,807	97,030,913
Balance at 1 January 2013	18,953,248	17,162,327	16,922,802	10,500,000	(1,579,956)	1,385,068	8,254,160	89,914	15,090,504	86,778,067
Profit for the period	-	-	-	-	-	-	-	-	2,430,295	2,430,295
Other comprehensive income	-	-	-	-	-	-	872,164	74,887	-	947,051
Total comprehensive income for the period	-	-	-	-	-	-	872,164	74,887	2,430,295	3,377,346
Sale of treasury shares	-	-	-	-	18,960	4,766	-	-	-	23,726
Balance at 31 March 2013	18,953,248	17,162,327	16,922,802	10,500,000	(1,560,996)	1,389,834	9,126,324	164,801	17,520,799	90,179,139

The attached notes 1 to 11 form part of this interim condensed financial information.

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION

(UNAUDITED)

At 31 March 2014

1 ACTIVITIES

The interim condensed financial information of Al-Ahleia Insurance Company S.A.K.P. (the “Company”) for the three months period ended 31 March 2014 were authorised for issue by the Board of Directors on 12 May 2014.

The financial statements of the Company for the year ended 31 December 2013 were approved by the shareholders at the Annual General Meeting held on 8 April 2014.

Al-Ahleia Insurance Company S.A.K.P. is a Kuwaiti shareholding company listed in the Kuwaiti stock exchange, registered under the Insurance Companies and Agents Law No. 24 of 1961 and its subsequent amendments. It is engaged in various insurance activities, including reinsurance. Its registered head office is at P.O. Box 1602, Safat 13017, Kuwait.

2 BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

- (a) The interim condensed financial information of the Company has been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting”.
- (b) The accounting policies used in the preparation of the interim condensed financial information are consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2013.
- (c) The interim condensed financial information does not include all of the information and disclosures required for complete financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”). In the opinion of management, all adjustments considered necessary for a fair presentation have been included in the interim condensed financial information. Further, results for the interim period are not necessarily indicative of the results that may be expected for the year ending 31 December 2014. For further information, refer to the annual audited financial statements and notes thereto for the year ended 31 December 2013.

3 BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit for the period by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares). Diluted earnings per share is calculated by dividing the profit for the period by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares) plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares. The Company did not have any diluted shares as at 31 March.

	<i>Three months ended</i>	
	<i>31 March</i>	
	<i>2014</i>	<i>2013</i>
	<i>KD</i>	<i>KD</i>
Profit for the period	3,352,620	2,430,295
	<i>Shares</i>	<i>Shares</i>
Weighted average number of ordinary shares outstanding during the period (excluding treasury shares)	196,024,015	195,765,277
Basic and diluted earnings per share	17.10 fils	12.41 fils

Al-Ahleia Insurance Company S.A.K.P.

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION

(UNAUDITED)

At 31 March 2014

4 NET INVESTMENT INCOME

	<i>Three months ended</i>	
	<i>31 March</i>	
	<i>2014</i>	<i>2013</i>
	<i>KD</i>	<i>KD</i>
Share of results of associates	128,910	54,161
Gain on sale of financial assets available for sale	17,460	457,302
Impairment loss on financial assets available for sale	(182,023)	-
Interest on bonds and fixed deposits	111,903	116,836
Dividend income	797,725	718,163
Other investment income	12,332	19,840
	886,307	1,366,302

5 FINANCIAL ASSETS AVAILABLE FOR SALE

	<i>(Audited)</i>		
	<i>31 March</i>	<i>31 December</i>	<i>31 March</i>
	<i>2014</i>	<i>2013</i>	<i>2013</i>
	<i>KD</i>	<i>KD</i>	<i>KD</i>
<i>Local equity securities:</i>			
Quoted	22,152,019	20,086,608	22,385,874
Unquoted	8,087,362	8,264,321	9,142,843
	30,239,381	28,350,929	31,528,717
<i>Foreign equity securities:</i>			
Quoted	4,871,466	4,693,854	5,119,406
Unquoted	18,256,378	19,078,049	18,466,361
	23,127,844	23,771,903	23,585,767
Unquoted foreign funds	20,638,974	20,417,746	19,737,807
Bonds	350,000	350,000	350,000
	74,356,199	72,890,578	75,202,291

As at 31 March 2014, quoted equity securities are carried at fair value. Management has performed a review of these investments to assess whether any impairment has occurred in their value and accordingly, an impairment loss of KD Nil (31 December 2013: KD 82,714 and 31 March 2013: KD Nil) has been recognised in the interim condensed statement of income.

As at 31 March 2014, Management has performed a review of its unquoted financial assets available for sale (Note 10) to assess whether any impairment has occurred in their value and accordingly, an impairment loss of KD 182,023 (31 December 2013: KD 1,357,412 and 31 March 2013: KD Nil) has been recognised in the interim condensed statement of income.

6 SHARE CAPITAL

Authorised, issued and fully paid-up share capital consists of 200,000,000 shares of 100 fils each (31 December 2013: 200,000,000 and 31 March 2013: 189,532,484 shares).

On 8 April 2013, the Ordinary Annual General Assembly of the Company's shareholders approved the payment of cash dividend of 32% for the year ended 31 December 2013 (2012: 25%), totaling KD 6,275,182 (2012: KD 4,638,454) and board of directors' remuneration of KD 180,000 (2012: KD 180,000).

Al-Ahleia Insurance Company S.A.K.P.

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION

(UNAUDITED)

At 31 March 2014

7 TREASURY SHARES

	31 March 2014	<i>(Audited)</i> 31 December 2013	31 March 2013
Number of treasury shares	3,899,581	3,990,545	3,993,624
Percentage of issued shares (%)	1.95	2.00	2.11
Market value (KD)	1,891,297	1,895,509	1,996,812

8 CAPITAL COMMITMENTS

As at 31 March 2014, the Company had future capital commitments with respect to financial assets available for sale of KD 5,430,365 (31 December 2013: KD 4,736,393 and 31 March 2013: KD 4,766,032).

9 RELATED PARTY TRANSACTIONS

These represent i.e. major shareholders, directors and key management personnel of the company, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Company's management.

Transactions with related parties included in the interim condensed statement of income are as follows:

	<i>Associates</i> KD	<i>Major shareholders</i> KD	<i>Three months ended 31 March</i>	
			2014 KD	2013 KD
Gross premiums	115,471	383,813	499,284	1,018,354
Claims incurred	149,044	218,812	367,856	452,419

Balances with related parties included in the interim condensed statement of financial position are as follows:

	<i>Associates</i> KD	<i>Major shareholders</i> KD	31 March 2014 KD	<i>(Audited)</i> 31 December 2013 KD	31 March 2013 KD
Premiums and insurance balances receivable	239,136	3,092,017	3,331,153	3,857,534	3,270,208
Accounts payable and other credit balances	235,461	106,459	341,920	229,467	444,615

Key management personnel compensation:

	<i>Three months ended 31 March</i>	
	2014 KD	2013 KD
Salaries and other short term benefits	78,383	85,785
Employees' end of service benefits	2,959	2,959
	81,342	88,744

Al-Ahleia Insurance Company S.A.K.P.

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION

(UNAUDITED)

At 31 March 2014

10 FAIR VALUE OF FINANCIAL INSTRUMENTS

Financial instruments comprise of financial assets and financial liabilities.

Financial assets consist of debt securities, loans secured by life insurance policyholders, policyholder's accounts receivable, insurance and reinsurance accounts receivable, reinsurance recoverable on outstanding claims, other debit balances, fixed deposits and bank balances.

Financial liabilities consist of insurance payables and other credit balances.

The fair values of financial instruments, with the exception of certain financial assets available for sale carried at cost (Note 5), are not materially different from their carrying values.

The Company uses the following hierarchy for determining and disclosing the fair values of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in an active market for identical assets and liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly;

Level 3: other techniques which use inputs which have a significant effect on the recorded fair value are not based on observable market data.

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

	<i>Quoted prices in active markets (Level 1) KD</i>	<i>Significant observable inputs (Level 2) KD</i>	<i>Significant unobservable inputs (Level 3) KD</i>	<i>Total fair Value KD</i>
31 March 2014				
<i>Financial assets available for sale:</i>				
Quoted	27,023,485	-	-	27,023,485
Unquoted	-	10,698,360	34,588,372	45,286,732
Total	<u>27,023,485</u>	<u>10,698,360</u>	<u>34,588,372</u>	<u>72,310,217</u>
	<i>Quoted prices in active markets (Level 1) KD</i>	<i>Significant observable inputs (Level 2) KD</i>	<i>Significant unobservable inputs (Level 3) KD</i>	<i>Total fair Value KD</i>
31 December 2013				
<i>Financial assets available for sale:</i>				
Quoted	24,780,462	-	-	24,780,462
Unquoted	-	11,462,776	34,424,399	45,887,175
Total	<u>24,780,462</u>	<u>11,462,776</u>	<u>34,424,399</u>	<u>70,667,637</u>

Al-Ahleia Insurance Company S.A.K.P.

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION

(UNAUDITED)

At 31 March 2014

10 FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

	<i>Quoted prices in active markets (Level 1) KD</i>	<i>Significant observable inputs (Level 2) KD</i>	<i>Significant unobservable inputs (Level 3) KD</i>	<i>Total fair Value KD</i>
31 March 2013				
<i>Financial assets available for sale:</i>				
Quoted	27,505,280	-	-	27,505,280
Unquoted	-	11,579,757	33,894,313	45,474,070
Total	<u>27,505,280</u>	<u>11,579,757</u>	<u>33,894,313</u>	<u>72,979,350</u>

Level 3 includes investments in unquoted foreign funds amounting to KD 20,638,974 (31 December 2013: KD 20,417,746 and 31 March 2013: 19,737,807) that have been valued using the Net Asset Value provided by the investment managers.

The following table shows a reconciliation of the opening and closing amount of level 3 financial assets and liabilities which are recorded at fair value.

	<i>At the beginning of the period / year KD</i>	<i>Net gains recorded in the interim condensed statement of comprehensive income KD</i>	<i>Net results recorded in the interim condensed statement of income KD</i>	<i>Net purchases, transfer, sales and settlements KD</i>	<i>Transfer to level 2 KD</i>	<i>At the end of the period / year KD</i>
31 March 2014						
<i>Financial assets available for sale:</i>						
Unquoted	<u>34,424,399</u>	<u>1,080,695</u>	<u>(182,023)</u>	<u>(734,699)</u>	<u>-</u>	<u>34,588,372</u>
31 December 2013						
<i>Financial assets available for sale:</i>						
Unquoted	<u>45,439,106</u>	<u>509,103</u>	<u>(352,962)</u>	<u>291,928</u>	<u>(11,462,776)</u>	<u>34,424,399</u>
31 March 2013						
<i>Financial assets available for sale:</i>						
Unquoted	<u>45,439,106</u>	<u>262,051</u>	<u>-</u>	<u>(227,087)</u>	<u>(11,579,757)</u>	<u>33,894,313</u>

Al-Ahleia Insurance Company S.A.K.P.

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION

(UNAUDITED)

At 31 March 2014

11 SEGMENT RESULTS

The Company operates in two segments, general risk insurance and life and health insurance; there are no inter-segment transactions. The following are the details of these two primary segments:

Three months ended 31 March 2014:

	<i>General risk insurance</i>			<i>Life and health insurance</i> KD	<i>Unallocated</i> KD	<i>Total</i> KD
	<i>Marine and aviation</i> KD	<i>Accident</i> KD	<i>Fire</i> KD			
Segment revenue	<u>1,250,608</u>	<u>2,881,646</u>	<u>572,089</u>	<u>1,372,099</u>	<u>902,997</u>	<u>6,979,439</u>
Segment results (net underwriting income)	<u>691,215</u>	<u>1,096,951</u>	<u>269,603</u>	<u>759,649</u>	<u>666,754</u>	<u>3,484,172</u>
				<i>General risk insurance</i> KD	<i>Life and health insurance</i> KD	<i>Total</i> KD
Assets				<u>144,450,779</u>	<u>19,647,913</u>	<u>164,098,692</u>
Liabilities				<u>47,531,147</u>	<u>19,536,632</u>	<u>67,067,779</u>

Three months ended 31 March 2013:

	<i>General risk insurance</i>			<i>Life and health insurance</i> KD	<i>Unallocated</i> KD	<i>Total</i> KD
	<i>Marine and aviation</i> KD	<i>Accident</i> KD	<i>Fire</i> KD			
Segment revenue	<u>1,271,200</u>	<u>2,242,641</u>	<u>546,700</u>	<u>1,206,266</u>	<u>1,490,954</u>	<u>6,757,761</u>
Segment results (net underwriting income)	<u>561,311</u>	<u>491,378</u>	<u>222,008</u>	<u>(29,658)</u>	<u>1,185,256</u>	<u>2,430,295</u>
				<i>General risk insurance</i> KD	<i>Life and health insurance</i> KD	<i>Total</i> KD
Assets				<u>136,409,854</u>	<u>22,332,544</u>	<u>158,742,398</u>
Liabilities				<u>46,299,652</u>	<u>22,263,607</u>	<u>68,563,259</u>