

DUBAI NATIONAL INSURANCE & REINSURANCE

(Public Shareholding Company)



دبي الوطنية للتأمين وإعادة التأمين

(شركة مساهمة عامة)

DUBAI NATIONAL INSURANCE & REINSURANCE COMPANY

Public Shareholding Company

Dubai - United Arab Emirates

BALANCE SHEET AS AT 31 March 2006 (Unaudited)

AED'000

	2006	2005
ASSETS		
Cash and banks	3,818	718
Accounts receivable	16,328	35,484
Amounts Due From Related Parties	10,484	6,802
Other Receivables & Prepayments	3,022	3,241
Investments in Securities	397,470	348,203
Investment Property	66,613	69,513
	497,735	463,961
Deposits with banks	84,542	65,827
Property and equipment	34,032	34,576
TOTAL ASSETS	616,309	564,364
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities		
Bank Overdraft		22,375
Accounts payable	41,463	29,218
Accrued expenses and other payables	91,793	62,896
Technical reserves	59,705	52,322
Total Liabilities	192,961	166,811
Shareholders' Equity		
Share capital	100,000	100,000
Legal reserve	50,000	20,494
Obligatory reserve	25,000	16,500
General reserve	220,000	42,000
Cumulative changes in fair value of securities	17,327	205,447
Retained earnings	11,021	13,112
Total Shareholders' Equity	423,348	397,553
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	616,309	564,364

For Dubai National Insurance & Reinsurance PSC

Sultan Ahmed Al Habtoor
Managing Director

سجلت في سجل شركات التأمين طبقاً للقانون الاتحادي رقم (٩) لسنة ١٩٨٣، شهادة قيد رقم ٦٤ بتاريخ ٦ يناير / كانون الثاني ١٩٩٢
Registered in the Insurance Companies Register Under Federal Law No. (9) of 1984, Certificate No. 64 Dated 6th January 1992

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DUBAI NATIONAL INSURANCE & REINSURANCE (P.S.C.)

DUBAI NATIONAL INSURANCE & REINSURANCE COMPANY		
Public Shareholding Company		
Dubai -United Arab Emirates		
	AED'000	
Statement of Income (Unaudited) (1st Quarter)	Year-2006	Year-2005
Gross Underwriting Income	4,203	3,345
Investment Income	2,913	9,665
Other Income	1,930	700
	9,046	13,710
General & Administrative Expenses	(1,545)	(2,480)
Net Profit/(Loss)	7,501	11,230
Earnings per share	AED 0.075	AED 0.11
*Previous Year figures regrouped		
For Dubai National Insurance & Reinsurance PSC		
Sultan Ahmed Al Habtoor		
Managing Director		

DUBAI NATIONAL INSURANCE & REINSURANCE (P.S.C.)							
Statement of changes in Shareholders' Equity for the period ended 31st March 2006 (Unaudited)							Aed'000
	Share Capital	Legal Reserve	Obligatory Reserve	General Reserve	Cumulative changes in Fair Value	Retained Earnings	Total
Shareholders' Equity - 31st December 2005	100,000	50,000	25,000	220,000	78,748	78,520	552,268
Dividend Paid						(75,000)	(75,000)
Net Profit for the period ended 31st March 2006	-	-	-	-	-	7,501	7,501
Net unrealized gain/(Loss) on Investments	-	-	-	-	(61,421)	-	(61,421)
Shareholders' Equity - 31st March 2006	100,000	50,000	25,000	220,000	17,327	11,021	423,348
For Dubai National Insurance & Reinsurance PSC							
Sultan Ahmed Al Habtoor Managing Director							