

**Enaya Insurance Company K.S.C. (Closed)**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**For the year ended 31 December 2009**

	<i>Notes</i>	<b>2009 KD</b>	<b>2008 KD</b>
<b>REVENUE</b>			
Premiums written		<b>4,655,562</b>	4,323,229
Reinsurance premiums ceded		<b>(2,551,357)</b>	(2,309,753)
<b>NET PREMIUM WRITTEN</b>		<b>2,104,205</b>	2,013,476
Movement in unearned premiums		<b>(81,405)</b>	(471,164)
<b>NET PREMIUM EARNED</b>	3	<b>2,022,800</b>	1,542,312
Commission expense on premium earned	7	<b>(695,162)</b>	(576,905)
Commission income on ceded reinsurance premium	14	<b>516,256</b>	438,977
Policy issuance and other fees		<b>6,306</b>	7,078
		<b>1,850,200</b>	1,411,462
<b>EXPENSES</b>			
Claims incurred		<b>1,977,581</b>	1,378,060
Reinsurers' share of claims		<b>(855,713)</b>	(478,104)
Increase in incurred but not reported claims reserve (IBNR)		<b>2,200</b>	42,500
	4	<b>1,124,068</b>	942,456
<b>NET UNDERWRITING RESULT</b>		<b>726,132</b>	469,006
Interest income		<b>108,960</b>	252,464
Other income		<b>18,513</b>	11,817
General and administrative expenses	10	<b>(848,064)</b>	(184,185)
<b>PROFIT BEFORE KFAS, ZAKAT AND DIRECTORS' REMUNERATION</b>		<b>5,541</b>	549,102
Contribution to Kuwait Foundation for the Advancement of Sciences (KFAS)		<b>(50)</b>	(4,942)
Zakat		<b>(55)</b>	(5,491)
Directors' remuneration		<b>(3,000)</b>	(17,884)
<b>PROFIT FOR THE YEAR</b>		<b>2,436</b>	520,785
Other comprehensive income		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>2,436</b>	520,785

**Enaya Insurance Company K.S.C. (Closed)**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 31 December 2009**

<b>ASSETS</b>	<i>Notes</i>	<b>2009 KD</b>	<b>2008 KD</b>
Furniture, fixtures and vehicles	5	36,739	18,967
Intangible assets	6	40,182	46,733
Deferred policy acquisition costs	7	313,544	305,922
Premiums and insurance balances receivables	8	360,330	241,601
Reinsurers' share of unearned premium	9	621,689	736,646
Reinsurance recoverable on outstanding claims	9	275,696	202,739
Amounts due from related parties	10	2,161,003	2,196,415
Other receivables		34,098	37,799
Statutory deposits	11	1,148,710	325,301
Cash and cash equivalents	12	4,228,721	4,644,834
<b>TOTAL ASSETS</b>		<b>9,220,712</b>	<b>8,756,957</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	13	5,000,000	5,000,000
Statutory reserve	13	84,119	83,565
General reserve	13	84,119	83,565
Retained earnings		635,770	634,442
<b>Total equity</b>		<b>5,804,008</b>	<b>5,801,572</b>
<b>Liabilities</b>			
Liabilities arising from insurance contracts:	9		
Reserve for unearned premium		1,702,469	1,736,021
Reserve for outstanding claims		650,877	460,957
Total liabilities arising from insurance contracts		2,353,346	2,196,978
Advance premium received		-	-
Unearned commissions	14	139,590	167,905
Reinsurance payables		255,593	313,978
Amounts due to related parties	10	532,848	169,585
Other liabilities		135,327	106,939
<b>Total liabilities</b>		<b>3,416,704</b>	<b>2,955,385</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>9,220,712</b>	<b>8,756,957</b>