

**Enaya Insurance Company K.S.C. (Closed)**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**For the year ended 31 December 2010**

	<i>Notes</i>	<b>2010 KD</b>	<b>2009 KD</b>
<b>REVENUE</b>			
Premiums written		<b>4,852,857</b>	4,655,562
Reinsurance premiums ceded		<b>(2,567,460)</b>	(2,551,357)
<b>NET PREMIUM WRITTEN</b>		<b>2,285,397</b>	2,104,205
Movement in unearned premiums		<b>3,886</b>	(81,405)
<b>NET PREMIUM EARNED</b>	3	<b>2,289,283</b>	2,022,800
Commission expense on premium earned	5	<b>(773,060)</b>	(695,162)
Commission income on ceded reinsurance premium	13	<b>520,541</b>	516,256
Policy issuance and other fees		<b>7,331</b>	6,306
		<b>2,044,095</b>	1,850,200
<b>EXPENSES</b>			
Claims incurred		<b>1,810,078</b>	1,979,781
Reinsurers' share of claims		<b>(516,588)</b>	(855,713)
	4	<b>1,293,490</b>	1,124,068
<b>NET UNDERWRITING RESULT</b>		<b>750,605</b>	726,132
Interest income		<b>190,103</b>	108,960
Other income		<b>12,348</b>	18,513
General and administrative expenses	9	<b>(900,852)</b>	(848,064)
<b>PROFIT BEFORE KFAS, ZAKAT AND DIRECTORS' REMUNERATION</b>		<b>52,204</b>	5,541
Contribution to Kuwait Foundation for the Advancement of Sciences (KFAS)		<b>(470)</b>	(50)
Zakat		<b>(1,096)</b>	(55)
Directors' remuneration		<b>(3,000)</b>	(3,000)
<b>PROFIT FOR THE YEAR</b>		<b>47,638</b>	2,436
Other comprehensive income		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>47,638</b>	2,436

**Enaya Insurance Company K.S.C. (Closed)**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 31 December 2010**

<b>ASSETS</b>	<i>Notes</i>	<b>2010 KD</b>	<b>2009 KD</b>
Furniture, fixtures and vehicles		27,520	36,739
Intangible assets		34,042	40,182
Deferred policy acquisition costs	5	314,004	313,544
Premiums and insurance balances receivables	6	405,724	360,330
Reinsurers' share of unearned premium	7	567,360	621,689
Reinsurance recoverable on outstanding claims	7	267,399	275,696
Advance premium paid	8	267,460	-
Amounts due from related parties	9	8,105,675	2,161,003
Other receivables		31,705	34,098
Statutory deposits	10	1,148,710	1,148,710
Bank balances and cash	11	138,992	4,228,721
<b>TOTAL ASSETS</b>		<b>11,308,591</b>	<b>9,220,712</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	12	5,000,000	5,000,000
Statutory reserve	12	89,339	84,119
General reserve	12	89,339	84,119
Retained earnings		672,968	635,770
<b>Total equity</b>		<b>5,851,646</b>	<b>5,804,008</b>
<b>Liabilities</b>			
Liabilities arising from insurance contracts:	7		
Reserve for unearned premium		1,644,253	1,702,469
Reserve for outstanding claims		969,925	650,877
Total liabilities arising from insurance contracts		2,614,178	2,353,346
Advance premium received	8	496,763	-
Unearned commissions	13	157,421	139,590
Reinsurance payables		545,020	255,593
Amounts due to related parties	9	1,381,661	532,848
Other liabilities	14	261,902	135,327
<b>Total liabilities</b>		<b>5,456,945</b>	<b>3,416,704</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,308,591</b>	<b>9,220,712</b>