

**U.A.E.****Takaful Re Limited**  
*Composite Retakaful Company***Address**

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**Incorporated** 2005 / U.A.E.**Auditors** KPMG**Capital in USD**

Authorised 500,000,000

Issued 125,000,000

Paid Up 125,000,000

**Total No. of Shares Issued**

125,000,000

**Major Shareholders**

Arab Insurance Group (B.S.C.) 54.0%

Islamic Development Bank 10.0%

Emirates Industrial Bank 10.0%

Dubai Investments PJSC 10.0%

Emirates Funds LLC 10.0%

**Shari'a Supervisory Council / Board**Sheikh Nizam Mohad Saleh Yaqooby  
*(Chairman of the Board)*Sheikh Dr. Abdulsattar Abu Ghudda  
*(Member)*Sheikh Dr. Ahmed Abdulaziz Al  
Haddad  
*(Member)***Board of Directors**Mr. Khalid Ali Al Bustani  
*(Chairman of the Board)*Mr. Sultan Ahmed Al Gaith  
*(Vice Chairman)*Mr. Khalid Jassim Bin Kalban  
*(Member)*Mr. Abdul Aziz Abdullah Al Zaabi  
*(Member)*Mr. Yassir Albaharna  
*(Member)*Mr. Mohamed Khalifa Al Mheiri  
*(Member)*Mr. Abdullah Sharafi  
*(Member)*Dr. Abdul Rahman Eltayeb Taha  
*(Member)*Mr. Mohamed Moneir Makled  
*(Member)*Mr. Abdullah Al Sharafi  
*(Member)***Senior Management**Mr. Khalid Ali Al Bustani  
*(Chairman of the Board)*Mr. Nassib Barbir  
*(Assistant Director, General  
Retakaful)***No. of Employees** 12

## Income Statement in USD'000

Financial Year-End: 31 Dec

Year	2009	2010	2011
<i>Policyholders Fund</i>			
Gross Contributions	48,669	36,164	40,048
Net Retained Contributions	47,178	34,641	37,663
Net Earned Contributions	40,917	41,942	33,989
Net Claims Incurred	32,436	39,371	22,335
Net Acquisition Cost	7,017	9,417	10,953
Operating Expenses	8,481	6,400	4,381
Investment Income	83	272	261
Taxes Other Expenses	141	168	55
<b>Net Surplus/Deficit</b>	<b>(7,075)</b>	<b>(13,142)</b>	<b>(3,364)</b>
<i>Shareholders Fund</i>			
Investment Income	7,176	5,104	(2,456)
Waqala Fee/Management Fee	8,481	6,400	4,381
Operating Expenses	5,667	5,430	5,349
<b>Net Profit / Loss</b>	<b>9,990</b>	<b>6,074</b>	<b>(3,424)</b>

## Balance Sheet in USD'000

Year	2009	2010	2011
<i>Policyholders Fund</i>			
Investment	9,483	11,884	16,098
Receivables	8,019	9,725	8,464
Other Assets	48,243	40,212	35,896
<b>Total Assets</b>	<b>65,745</b>	<b>61,821</b>	<b>60,458</b>
Technical Provisions	61,466	74,839	74,111
Other Liabilities	13,966	9,811	12,540
Policyholders Distributable Surplus	(9,687)	(22,829)	(26,193)
<b>Total Liabilities</b>	<b>65,745</b>	<b>61,821</b>	<b>60,458</b>
<i>Shareholders Fund</i>			
Investment	120,235	121,446	98,699
Other Assets	30,375	26,516	46,047
<b>Total Assets</b>	<b>150,610</b>	<b>147,962</b>	<b>144,746</b>
Other Liabilities	20,850	16,202	16,649
Capital	129,760	131,760	128,097
<b>Total Liabilities &amp; Shareholder's Fund</b>	<b>150,610</b>	<b>147,962</b>	<b>144,746</b>

## Gross Contributions by Class in USD'000

Year	2009	2010	2011
Motor	2,513	2,583	2,661
Fire (Excluding Energy)	8,774	10,847	11,982
Energy - Offshore	220	241	131
Engineering	6,210	7,744	6,863
Accident /GTP/L /EL /WC (Excluding Medical)	2,237	2,193	2,401
Marine Hull	475	287	400
Marine Cargo	3,874	4,358	4,659
Medical	21,709	5,596	7,898
Others	1,051	304	194
Family Takaful	1,606	2,011	2,859
<b>Total Gross Contributions</b>	<b>48,669</b>	<b>36,164</b>	<b>40,048</b>

**Investments in USD'000**

	Year	2009	2010	2011
Bonds		9,990	9,368	13,734
Stocks & Shares		20,558	23,614	12,973
Others		99,170	100,348	88,090
<b>Total Investments</b>		<b>129,718</b>	<b>133,330</b>	<b>114,797</b>