

Gulf for Insurance (private)

الخليج للتأمين (مساهمة خاصة)

|                              |  |   |                                 |
|------------------------------|--|---|---------------------------------|
| Sector:                      | Insurance  | التأمين   | القطاع :                        |
| Code:                        | NGIR   | امان  | التقييم الدولي :                |
| ISIN :                       | IQ000A0NJ4K1   | IQ000A0NJ4K1  | الرمز المختصر :                 |
| Address:                     | Baghdad/ Al-harhiya sec(213) / Al-Kindi street / Opposite to Trade Bank Iraq | بغداد الحارثية - شارع الكندي - مقابل المصرف العراقي للتجارة | العنوان :                       |
| Phone:                       | (+964)7709000530-7804219295  | (+964)7709000530-7804219295                                 | الهاتف :                        |
| Email:                       | gulf_insurance@yahoo.com   | gulf_insurance@yahoo.com                                    | البريد الالكتروني :             |
| web site:                    | www.gulfinsurance-iq.com   | www.gulfinsurance-iq.com                                    | الموقع الالكتروني :             |
| Company Activity:            | Practice Insurance Works   | مزاولة اعمال التأمين  | نشاط الشركة :                   |
| Establishing Date:           | 01/09/2004   | 2004/09/01  | تاريخ التأسيس :                 |
| Establishing Capital :       | 1.000.000.000  | 1,000,000,000   | رأس المال التأسيسي :            |
| Listing Date:                | 02/11/2008   | 2008/11/02  | تاريخ الادرارج :                |
| Capital at Listing :         | 1.000.000.000  | 1,000,000,000   | رأس المال الادرارج :            |
| Executive Director:          | Alaa Saeed Abdel-Hamid   | الاء سعيد عبد الحميد  | المدير المفوض :                 |
| Auditor :                    | Dr. Haseeb Kadhim Jwaid-Adel Al-Hasson&Co                                    | د. حسيب كاظم جويد - شركة عادل الحسون وشركاه                 | مراقب الحسابات :                |
| Participants Ratio:          | Private 100%   | مساهمة خاصة 100%  | نسبة المساهمة :                 |
| Listed Capital as 30/6/2017: | 2.000.000.000  | 2,000,000,000   | رأس المال المدرج في 2017/6/30 : |

| Financial Ratio                    | 2016          | 2015          | 2014          | 2013          | 2012          | النسب المئوية           |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|-------------------------|
| Share Turn over Ratio              | 33.36         | 20.04         | 3.64          | 25.59         | 34.60         | نسبة دوران السهم (%)    |
| Earning pershare (ID)              | 0.030         | 0.029         | —             | 0.020         | 0.009         | العقد على السهم (دينار) |
| Ownership Rate(%)                  | 95.17         | 93.74         | 72.05         | 78.87         | 74.77         | نسبة الملكية (%)        |
| Interest Repetition                | 20.60         | 12.41         | —             | 32.00         | 102.22        | مكرر الارباح            |
| Trading Rate                       | 0.98          | 15.89         | 3.56          | 4.69          | 3.93          | نسبة التداول (مرة)      |
| Book Value (ID)                    | 0.978         | 0.954         | 0.966         | 1.097         | 1.080         | القيمة الدفترية (دينار) |
| Working Capital                    | 1,946,577,890 | 1,897,834,557 | 1,913,873,602 | 2,172,296,442 | 2,134,862,992 | رأس المال العامل        |
| Market Capitalization (million ID) | 960           | 7200          | 1380          | 1280          | 1840          | القيمة السوقية (مليون)  |
| Profit Distributed (%)             | —             | —             | —             | —             | —             | نسبة الارباح الموزعة    |
| Trading Statements                 | 2016          | 2015          | 2014          | 2013          | 2012          | مؤشرات التداول          |
| No.of Traded Shares                | 667,235,184   | 400,891,716   | 72,856,261    | 511,790,450   | 691,968,260   | عدد الاسهم المتداولة    |
| Trading Volume                     | 224,486,662   | 160,532,768   | 50,166,931    | 369,284,455   | 561,081,952   | القيمة المتداولة        |
| Annual Closing price               | 0.480         | 0.360         | 0.690         | 0.640         | 0.920         | سعر الاغلاق السنوي      |
| Annual Average price               | 0.340         | 0.400         | 0.690         | 0.720         | 0.810         | معدل السعر السنوي       |
| highest price                      | 0.520         | 0.650         | 0.720         | 0.980         | 1.050         | اعلى سعر نفذ            |
| lowest price                       | 0.290         | 0.310         | 0.590         | 0.740         | 0.700         | اقل سعر نفذ             |

Gulf For Insurance (Private)

الخليج للتأمين (مساهمة خاصة)

Financial Year 31 December

Currency : Iraqi Dinars

السنة المالية 31 ديسمبر العملة : الدينار العراقي

| Balance Sheet                   | الميزانية العامة                 |                      |                      |                      |                      |
|---------------------------------|----------------------------------|----------------------|----------------------|----------------------|----------------------|
|                                 | 2016                             | 2015                 | 2014                 | 2013                 | 2012                 |
| <b>Current Assets</b>           | <b>الموجودات المتداولة</b>       |                      |                      |                      |                      |
| Cash                            | 842,330,670                      | 937,152,165          | 1,107,604,898        | 1,184,561,339        | 1,338,091,208        |
| Investment                      | 691,447,873                      | 698,888,950          | 864,867,537          | 831,534,204          | 810,041,270          |
| Debitors                        | 512,097,210                      | 389,278,821          | 690,445,688          | 744,170,837          | 715,794,002          |
| <b>Total Current Assets</b>     | <b>2,045,875,753</b>             | <b>2,025,319,936</b> | <b>2,662,918,123</b> | <b>2,760,266,380</b> | <b>2,863,926,480</b> |
| <b>Fixed Assets</b>             | <b>الموجودات الثابتة</b>         |                      |                      |                      |                      |
| At Book Value                   | 10,020,853                       | 10,321,066           | 17,481,769           | 21,852,211           | 25,720,264           |
| <b>Total Fixed Assets</b>       | <b>2,055,896,606</b>             | <b>10,321,066</b>    | <b>17,481,769</b>    | <b>21,852,211</b>    | <b>25,720,264</b>    |
| <b>Total Assets</b>             | <b>2,055,896,606</b>             | <b>2,035,641,002</b> | <b>2,680,399,892</b> | <b>2,782,118,591</b> | <b>2,889,646,744</b> |
| <b>Short Term Sources</b>       | <b>مصادر التمويل قصيرة الاجل</b> |                      |                      |                      |                      |
| Creditors                       | 99,297,863                       | 127,485,379          | 75,746,179           | 125,231,910          | 121,187,432          |
| Payments received in advance    | —                                | —                    | —                    | 212,738,028          | 457,876,056          |
| Provisions                      | —                                | —                    | 673,298,342          | 250,000,000          | 150,000,000          |
| <b>Total Short Term sources</b> | <b>99,297,863</b>                | <b>127,485,379</b>   | <b>749,044,521</b>   | <b>587,969,938</b>   | <b>729,063,488</b>   |
| <b>Long Term Sources</b>        | <b>مصادر التمويل طويلة الاجل</b> |                      |                      |                      |                      |
| Paid -up Capital                | 2,000,000,000                    | 2,000,000,000        | 2,000,000,000        | 2,000,000,000        | 2,000,000,000        |
| Reserves                        | 16,416,564                       | 13,464,939           | 10,530,421           | 10,530,421           | 8,975,134            |
| Undistribute incomes            | 5,864,750                        | 8,244,340            | —                    | 47,533,753           | 17,983,300           |
| Technical Reserves              | 10,343,289                       | 18,553,064           | 108,687,503          | 136,084,479          | 133,624,822          |
| Undistribute incomes            | 76,023,860                       | 132,106,720          | 187,862,553          | —                    | —                    |
| <b>Total Long Term Sources</b>  | <b>1,956,600,743</b>             | <b>1,908,155,623</b> | <b>1,931,355,371</b> | <b>2,194,148,653</b> | <b>2,160,583,256</b> |
| <b>Total sources of Finance</b> | <b>2,055,896,606</b>             | <b>2,035,641,002</b> | <b>2,680,399,892</b> | <b>2,782,118,591</b> | <b>2,889,646,744</b> |

| Current Operations Statements                       | حساب الارباح والخسائر                       |                    |                     |                    |                    |
|---|---|--------------------|---------------------|--------------------|--------------------|
| <b>Current Activities Revenues</b>                  | <b>ايرادات النشاط الجاري</b>                |                    |                     |                    |                    |
| Insurance operations Revenue                        | 352,734,982                                 | 240,435,277        | 455,713,223         | 466,883,924        | 840,024,399        |
| Investment Revenue                                  | 71,981,460                                  | 68,297,370         | 63,124,970          | 83,597,952         | 149,549,409        |
| Other Revenues                                      | 5,699,622                                   | 3,154,534          | —                   | —                  | —                  |
| <b>Total Revenues</b>                               | <b>430,416,064</b>                          | <b>311,887,181</b> | <b>518,838,193</b>  | <b>550,481,876</b> | <b>989,573,808</b> |
| <b>Current Activities expenses</b>                  | <b>مصرفوات النشاط الجاري</b>                |                    |                     |                    |                    |
| Salaries &Wages                                     | 45,870,106                                  | 70,075,000         | 65,330,000          | 102,402,440        | —                  |
| Commodity Inputs                                    | 4,080,500                                   | 2,745,750          | 1,506,000           | 2,575,450          | —                  |
| Services inputs                                     | 56,361,805                                  | 31,569,087         | 32,225,523          | 33,903,204         | —                  |
| Insurance operations expenses                       | 225,147,556                                 | 89,845,514         | 205,543,642         | 252,788,333        | 640,354,789        |
| Decline investments value                           | 7,441,077                                   | 36,214,545         | 323,298,342         | —                  | —                  |
| Depreciation  | 2,505,213                                   | 7,160,703          | 4,370,442           | 5,463,053          | 6,430,066          |
| Administrative expenses                             | —   | —                  | —                   | —                  | 118,761,875        |
| <b>Total expenses</b>                               | <b>341,406,257</b>                          | <b>237,610,599</b> | <b>632,273,949</b>  | <b>397,082,480</b> | <b>765,546,730</b> |
| <b>Surplus of Current Operations</b>                | <b>89,009,807</b>                           | <b>74,276,582</b>  | <b>-113,435,756</b> | <b>153,399,396</b> | <b>224,027,078</b> |
| <b>Other transferring Revenue</b>                   | <b>ايرادات التحويلية والاخرى</b>            |                    |                     |                    |                    |
| Other transferring Revenue                          | —   | —                  | —                   | —                  | 300,000            |
| <b>Total of other transferring Revenue</b>          | <b>—</b>                                    | <b>—</b>           | <b>—</b>            | <b>—</b>           | <b>300,000</b>     |
| <b>Transferring operations and other Expenses</b>   | <b>المصرفوات التحويلية والاخرى</b>          |                    |                     |                    |                    |
| Transferring operations expenses                    | 24,212,322                                  | 9,507,456          | 121,960,550         | 122,293,656        | 153,709,275        |
| <b>Total expenses</b>                               | <b>24,212,322</b>                           | <b>9,507,456</b>   | <b>121,960,550</b>  | <b>122,293,656</b> | <b>153,709,275</b> |
| <b>Ammortizing Deficit surplus for distribution</b> | <b>64,797,485</b>                           | <b>64,769,126</b>  | <b>-235,396,306</b> | <b>31,105,740</b>  | <b>18,929,789</b>  |
| <b>To Be distributed as :</b>                       | <b>القائض القابل للتوزيع يوزع كما يلي :</b> |                    |                     |                    |                    |
| income provision                                    | 5,765,000                                   | 6,078,775          | —                   | —                  | —                  |
| Legal Reserve                                       | 2,951,625                                   | 2,934,518          | —                   | 1,555,287          | 946,489            |
| distribute incomes                                  | 56,080,860                                  | 55,755,833         | —                   | 29,550,453         | 17,983,300         |
| Excess Activity                                     | 64,797,485                                  | 64,769,126         | -235,396,306        | 31,105,740         | 18,929,789         |
| <b>Annual Net Profit (Revenue)</b>                  | <b>59,032,485</b>                           | <b>58,690,351</b>  | <b>—</b>            | <b>31,105,740</b>  | <b>18,929,789</b>  |

| Cash Flow                      | التدفقات النقدية   |                     |                      |                      |                      |
|--------------------------------|--------------------|---------------------|----------------------|----------------------|----------------------|
| Cash from operating Activities | —                  | —                   | —                    | —                    | —                    |
| Cash from Investing Activities | —                  | —                   | —                    | —                    | —                    |
| Cash from Financing Activities | —                  | —                   | —                    | —                    | —                    |
| <b>Net Cash Flow</b>           | <b>-94,821,495</b> | <b>-170,452,733</b> | <b>-76,956,441</b>   | <b>-153,529,869</b>  | <b>619,720,416</b>   |
| Beginning Cash Balance         | 937,152,165        | 1,107,604,898       | 1,184,561,339        | 1,338,091,208        | 718,370,792          |
| <b>Ending Cash Balance</b>     | <b>842,330,670</b> | <b>937,152,165</b>  | <b>1,107,604,898</b> | <b>1,184,561,339</b> | <b>1,338,091,208</b> |