

**The Islamic Insurance Co.**  
**Amman - Jordan**  
**Interim Financial Statements**  
**AS AT 31 March 2022**

**The Islamic Insurance Co.  
Amman - Jordan**

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**Independent Auditor's Report of Interim Condensed Financial Statements**

**To, The Shareholders**  
**The Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Amman - The Hashemite Kingdom of Jordan**

**Introduction:**

We have reviewed the accompanying interim condensed financial statements of **The Islamic Insurance Company (the "Company")** which comprise of the interim condensed statement of financial position as at 31 March 2022, the interim condensed statement of profit or loss, the interim condensed statement of comprehensive income, the interim condensed statement of changes in shareholders equity, and the interim condensed statement of cash flows for the nine months then ended and the summary of significant accounting policies and other explanatory information.

The management of the Company is responsible for the preparation and fair presentation of these interim condensed financial statements in accordance with the Financial Accounting Standards issued by Accounting and Auditing Organization for Islamic Financial Institutions ("AAOIFI"). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

**Scope of review:**

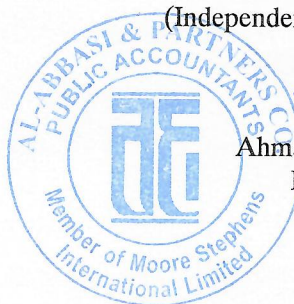
We conducted our review in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". The review of the interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

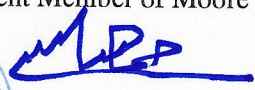
**Conclusion:**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with the financial accounting standards issued by AAOIFI.

Date: April 20, 2022

Al-Abbasi & Partners Company  
(Independent Member of Moore Global)



  
Ahmad Mohammed Abbasi  
License No. (710)

**The Islamic Insurance Co.  
Amman - Jordan  
Financial Position Statement  
as at 31 March 2022**

Assets	Review 31-Mar-2022 JOD	Audit 31-Dec-2021 JOD
Investment Deposits	23,345,396	18,458,548
Fair Value Assets through Profit or Loss - FVTPL	4,000,000	4,000,000
Fair Value Assets through other Comprehensive Income - FVTOCI	9,127,717	9,182,554
Amortized Cost Assets	747,000	747,000
<b>Total Investment</b>	<b>37,220,113</b>	<b>32,388,102</b>
Cash on Hand and at Banks	3,219,883	2,265,349
Receipt Papers and Cheques under Collection	1,215,227	1,377,358
Accounts Receivable - net	3,637,070	2,928,063
Receivable from Reinsurance Companies	113,189	517,305
Property Plant & Equipment - net	614,795	610,139
Intangible Assets	38,599	7,342
Other Assets	1,059,149	813,275
<b>Total Assets</b>	<b>47,118,025</b>	<b>40,906,933</b>



**The Islamic Insurance Co.  
Amman - Jordan  
Financial Position Statement  
as at 31 March 2022**

<b>Liabilities, Shareholders' &amp; Policyholders' Equity</b>	<b>Review 31-Mar-2022 JOD</b>	<b>Audit 31-Dec-2021 JOD</b>
<b><u>Liabilities</u></b>		
Unearned Contributions - Net	8,203,411	4,937,185
Outstanding Claims Reserve - Net	7,586,561	7,573,416
Mathematical Reserve - Net	73,610	73,610
<b>Total Insurance Contracts Liabilities</b>	<b>15,863,582</b>	<b>12,584,211</b>
Accounts Payable	298,387	359,724
Payable to Reinsurance Companies	5,862,514	2,578,780
Other Provisions	441,073	441,073
Income Tax Provisions	655,047	561,459
Other Liabilities	447,975	418,547
<b>Total Liabilities</b>	<b>23,568,578</b>	<b>16,943,794</b>
<b><u>Policyholders' Equity</u></b>		
Deficiency Cover Reserve (Emergency Allowance)	714,704	1,300,837
Accumulative Changes in Fair Value of Securities	(99,727)	(86,017)
Non Demanded Surplus	70,417	89,617
Accumulated Surplus	11,180	11,180
<b>Total Policyholders' Equity</b>	<b>696,574</b>	<b>1,315,617</b>
<b><u>Shareholders' Equity</u></b>		
Paid in Capital	15,000,000	15,000,000
Compulsory Reserve	3,454,318	3,454,318
Voluntary Reserve	1,005,288	1,005,288
	(46,815)	(46,815)
Accumulative Changes in Fair Value of Securities	(299,179)	(258,051)
Net Profit after Tax	1,446,479	0
Retained Earnings	2,292,782	3,492,782
<b>Total Shareholders' Equity</b>	<b>22,852,873</b>	<b>22,647,522</b>
<b>Total Shareholder's &amp; Policyholders' Equity</b>	<b>23,549,447</b>	<b>23,963,139</b>
<b>Total Liabilities, Shareholders' &amp; Policyholders' Equity</b>	<b>47,118,025</b>	<b>40,906,933</b>

**The Islamic Insurance Co.**  
**Amman - Jordan**  
**Policyholders Revenues & Expenses Statement**  
**for the Period Ended 31 March 2022**

	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD
<b><u>Revenues</u></b>		
Gross Underwriting Contributions	13,906,568	11,701,909
Less: Reinsurers' Share	(5,871,843)	(4,222,515)
<b>Net Underwriting Contributions</b>	<b>8,034,725</b>	<b>7,479,394</b>
Net Change in Unearned contributions Reserve	(3,266,226)	(3,000,086)
Net Change in Mathematical Reserve	0	0
<b>Net Earned contributions</b>	<b>4,768,499</b>	<b>4,479,308</b>
Policy and Survey Fees	287,370	249,840
Policyholder's Share in the Investment Returns	65,427	61,786
Policyholder's Share in the Financial Assets Profit	22,625	0
Shareholder's Share against Investment Portfolio Management	(22,013)	(15,447)
<b>Total Revenues</b>	<b>5,121,908</b>	<b>4,775,487</b>
<b><u>Expenses</u></b>		
Paid Claims	4,794,127	4,530,100
Less : Recoveries	(291,507)	(241,397)
Less : Reinsurers' Share	(1,635,782)	(1,515,394)
<b>Net Paid Claims</b>	<b>2,866,838</b>	<b>2,773,309</b>
Net Change in Outstanding Claims Reserve	13,145	(536,933)
Shareholder's Share against Takaful Operation Management	2,503,182	2,340,382
Excess of Loss Contributions	100,500	108,718
Policies Acquisition Cost	87,936	61,784
Other Underwriting Expenses	136,440	136,313
<b>Net Claims</b>	<b>5,708,041</b>	<b>4,883,573</b>
<b>Policyholders' Deficit Befor Tax</b>	<b>(586,133)</b>	<b>(108,086)</b>
Income Tax Provision	0	0
<b>Policyholders' Deficit</b>	<b>(586,133)</b>	<b>(108,086)</b>

**The Islamic Insurance Co. plc**  
**Amman - Jordan**  
**Income Statement**  
**for the Period Ended 31 March 2022**

	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD
Shareholder's Share against Takaful Operation Management	2,503,182	2,340,382
Shareholder's Share against Investment Portfolio Management	22,013	15,447
Shareholder's Share in the Investment Returns	211,435	183,546
Shareholder's Share in the Financial Assets Profit	68,839	0
<b>Total Revenues</b>	<b>2,805,469</b>	<b>2,539,375</b>
Employees Expenditures	852,573	770,196
General & Administrative Expenses	263,055	252,494
Depreciation and Amortization	24,830	28,931
<b>Total Expenses</b>	<b>1,140,458</b>	<b>1,051,621</b>
<b>Net Profit before Tax</b>	<b>1,665,011</b>	<b>1,487,754</b>
<b>Less :</b>		
Income Tax Provision	(218,532)	(280,365)
<b>Net Profit</b>	<b>1,446,479</b>	<b>1,207,389</b>
<b>Earnings Per Share</b>		<b>0.080</b>

**The Islamic Insurance Co.  
Amman - Jordan  
Comprehensive Income Statement - Shareholders  
for the Period Ended 31 March 2022**

	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD
<b><u>Profit for the period</u></b>	<b>1,446,479</b>	<b>1,207,389</b>
<b><u>Add : Other Comprehensive Income Items</u></b>		
Shareholders' share from Change in fair Value	(41,128)	246,119
Shareholders' share from Loss sale of Financial Assets through	0	0
Other Comprehensive Income		
shareholder's share from decreasing in financial assets through other comprehensive Income	0	0
Total of Other Comprehensive income items	(41,128)	246,119
<b>Total of Comprehensive Income for the period</b>	<b>1,405,351</b>	<b>1,453,508</b>



**The Islamic Insurance Co.**  
**Amman - Jordan**  
**Statement of changes of Shareholders equity**  
**for the Period Ended 31 March 2022**

	Paid in Capital	Compulsory Reserve	Voluntary Reserve	Accumulative changes in Fair value	Retained Earning	Total Shareholders Equity
Review 2021	JOD	JOD	JOD	JOD	JOD	JOD
Balance at Beginning of the year 1/1/2020	15,000,000	3,185,704	736,674	(1,111,098)	3,380,175	21,191,455
Profit for the period	0	0	0	0	1,207,389	1,207,389
Shareholders Share from Net Change in fair Value	0	0	0	246,119	0	246,119
Shareholders share from Loss sale of financial assets through other comprehensive income	0	0	0	0	0	0
Shareholder's share from decreasing in financial assets through other comprehensive Income	0	0	0	0	0	0
Total of Comprehensive income for the period	0	0	0	246,119	1,207,389	1,453,508
Transferred to reserves	0	0	0	0	0	0
Cash dividends	0	0	0	0	0	0
Balance at the ending of the period 31/03/2020	15,000,000	3,185,704	736,674	(864,979)	4,587,564	22,644,963
Review 2022						
Balance at Beginning of the year 1/1/2022	15,000,000	3,454,318	1,005,288	(46,815)	(258,051)	3,492,782
Profit for the period	0	0	0	0	1,446,479	1,446,479
Shareholders Share from Net Change in fair Value	0	0	0	(41,128)	0	(41,128)
Shareholders share from loss sale of financial assets through other comprehensive income	0	0	0	0	0	0
Shareholder's share from decreasing in financial assets through other comprehensive Income	0	0	0	0	0	0
Total of Comprehensive income for the period	0	0	0	(41,128)	1,446,479	1,405,351
Transferred to reserves	0	0	0	0	0	0
Cash dividends	0	0	0	0	(1,200,000)	(1,200,000)
Balance at the ending of the period 31/03/2022	15,000,000	3,454,318	1,005,288	(46,815)	(299,179)	3,739,261
						22,852,873

**The Islamic Insurance Co.**  
**Amman - Jordan**  
**Statement of changes of policyholders equity**  
**for the Period Ended 31 March 2022**

	Deficiency coverage reserve (Emergency Allowance)	Accumulative changes in fair Value	Non Demand Surplus	Accumulated Surplus	Total Policyholders Equity
Review	JOD	JOD	JOD	JOD	JOD
<b>2021</b>					
<b>Balance at the beginning of the year 1/1/2020</b>	<b>1,258,516</b>	<b>(400,205)</b>	<b>0</b>	<b>369,821</b>	<b>1,228,132</b>
Distribution to policy holders (from Accumulated Surplus)	0	0	0	0	0
Change in non Demand Surplus	0	0	(600)	0	(600)
Policy holders deficit for the current period	0	0	0	(108,086)	(108,086)
Transferred from Deficiency Coverage Reserve to cover the deficit	0	0	0	0	0
Transferred from non - profitable loan to cover the deficit	0	0	0	0	0
policy holders share from net change of fair value	0	102,962	0	0	102,962
policy holders share from Loss sale of financial assets through other comprehensive income	0	0	0	0	0
shareholder's share from decreasing in financial assets through other comprehensive Income	0	0	0	0	0
transferred to Deficiency coverage reserve	-600	0	600	0	0
transferred to No Demand Surplus	0	0	0	0	0
<b>Balance at the ending of the period 31/03/2020</b>	<b>1,257,916</b>	<b>(297,243)</b>	<b>0</b>	<b>261,735</b>	<b>1,222,408</b>
<b>Review</b>					
<b>2022</b>					
<b>Balance at the beginning of the year 1/1/2022</b>	<b>1,300,837</b>	<b>(86,017)</b>	<b>89,617</b>	<b>11,180</b>	<b>1,315,617</b>
Distribution to policy holders (from Accumulated Surplus)	0	0	0	0	0
Change in non Demand Surplus	0	0	(19,200)	0	(19,200)
policy holders deficit for the current period	0	0	0	(586,133)	(586,133)
Transferred from Deficiency Coverage Reserve to cover the deficit	(586,133)	0	0	586,133	0
Transferred from non - profitable loan to cover the deficit	0	0	0	0	0
policy holders share from net change of fair value	0	(13,710)	0	0	(13,710)
policy holders share from loss sale of financial assets through other comprehensive income	0	0	0	0	0
shareholder's share from decreasing in financial assets through other comprehensive Income	0	0	0	0	0
transferred from Deficiency coverage reserve to non Demand Surplus	0	0	0	0	0
transferred to Deficiency coverage reserve	0	0	0	0	0
transferred to No Demand Surplus	0	0	0	0	0
<b>Balance at the ending of the period 31/03/2022</b>	<b>714,704</b>	<b>(99,727)</b>	<b>70,417</b>	<b>11,180</b>	<b>696,574</b>

The Deficiency coverage reserve is calculated as 20% from policyholder surplus for the period and policyholders share from profit sale of financial assets through other comprehensive income.

**The Islamic Insurance Co.  
Amman - Jordan  
Cash Flows Statement  
for the Period Ended 31 March 2022**

	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD
<b><u>Cash Flows From Operating Activities</u></b>		
Net Profit Before Tax	1,078,878	1,379,668
<b><u>Adjustments for non-cash Items</u></b>		
Depreciation & Amortization	24,830	28,931
Changes in Unearned Contributions Reserve	3,266,226	3,000,086
Changes in Outstanding Claims Reserve	13,145	(536,933)
<b>Net Cash Flows from Operating Activities before Working Capital Changes</b>	<b>4,383,079</b>	<b>3,871,752</b>
Decrease (Increase) in Cheques Under Collection	162,131	252,758
Decrease (Increase) in Accounts Receivable	(709,007)	(345,701)
Decrease (Increase) in Receivable from Insurance Companies	404,116	620,070
Decrease (Increase) in Other Assets	(245,874)	(281,568)
Increase (Decrease) in Accounts Payable	(61,337)	(107,748)
Increase (Decrease) in Payable To Reinsurance Companies	3,283,734	1,858,534
Increase (Decrease) in Other Liabilities	29,428	24,596
Increase (Decrease) in non-demanded Surplus	(19,200)	(600)
<b>Net Cash Flows from Operating Activities before Tax</b>	<b>7,227,070</b>	<b>5,892,093</b>
Income Tax Paid	(124,944)	(141,831)
<b>Net Cash Flows from Operating Activities</b>	<b>7,102,126</b>	<b>5,750,262</b>
<b><u>Cash Flows From Investing Activities</u></b>		
Decrease(Increase) in Investment Deposits	(3,627,015)	(2,352,224)
(Purchase) Fair Value Assets through other Comprehensive Income - FVTOCI		(125,776)
Sale Fair Value Assets through other Comprehensive Income - FVTOCI		0
Decrease in Fair Value Assets through other comprehensive income - FVTOCI		0
(Purchase) Fair Value Assets through Profit or Loss - FVTPL		0
Sale Fair Value Assets through Profit or Loss - FVTPL		0
Purchases of Property, Plant & Equipment	(21,338)	(11,367)
(Purchase) of Intangible Assets	(39,405)	0
<b>Net Cash Flows used in Investing Activities</b>	<b>(3,687,758)</b>	<b>(2,489,367)</b>
<b><u>Cash Flows used in Financing Activities</u></b>		
Cash Dividened Paid	(1,200,000)	
<b>Net increase in Cash</b>	<b>2,214,368</b>	<b>3,260,895</b>
Cash & cash equivalents - at the Beginning of the Year	2,862,926	1,002,607
<b>Cash &amp; cash equivalents - at the End of the period</b>	<b>5,077,294</b>	<b>4,263,502</b>



**The Islamic Insurance Co.**  
**Amman - Jordan**  
**Underwriting Revenues Account for Family Takaful Business (Life)**  
**for the Period Ended 31 March 2022**

	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD
Written Contributions		
Direct Contributions	7,052,923	5,654,984
<b>Gross Written Contributions</b>	<b>7,052,923</b>	<b>5,654,984</b>
Less:		
Foreign Reinsurers' Contributions	(3,395,419)	(1,905,732)
<b>Net Written Contributions</b>	<b>3,657,504</b>	<b>3,749,252</b>
Add:		
<b>Beg Balance</b>		
Unearned Contributions Reserve	87,515	78,644
Less: Reinsurers' Share	(44,333)	(39,670)
<b>Unearned Contributions Reserve - Net</b>	<b>43,182</b>	<b>38,974</b>
Mathematical Reserve	83,473	89,961
Less: Reinsurers' Share	(9,863)	(9,471)
<b>Mathematical Reserve - Net</b>	<b>73,610</b>	<b>80,490</b>
Less:		
<b>End Balance</b>		
Unearned Contributions Reserve	4,979,346	4,277,167
Less: Reinsurers' Share	(2,265,580)	(1,444,469)
<b>Unearned Contributions Reserve - Net</b>	<b>2,713,766</b>	<b>2,832,698</b>
Mathematical Reserve	83,473	89,961
Less: Reinsurers' Share	(9,863)	(9,471)
<b>Mathematical Reserve - Net</b>	<b>73,610</b>	<b>80,490</b>
<b>Net Earned revenues from underwriting Contributions</b>	<b>986,920</b>	<b>955,528</b>



**The Islamic Insurance Co.**  
**Amman - Jordan**  
**Claims Cost Account for Family Takaful Business (Life)**  
**for the Period Ended 31 March 2022**

	<b>Review 31-Mar-2022 JOD</b>	<b>Review 31-Mar-2021 JOD</b>
Paid Claims	905,460	1,028,206
<b><u>Less:</u></b>		
Foreign Reinsurers' Share	(560,301)	(610,244)
<b>Net Paid Claims</b>	<b>345,159</b>	<b>417,962</b>
<b><u>Add:</u></b>		
Outstanding Claims Reserve - End		
Reported	2,988,512	2,024,027
Not Reported	150,000	150,000
Less: Reinsurers' Share	(1,839,443)	(1,216,636)
<b>Net Outstanding Claims Reserve - End</b>	<b>1,299,069</b>	<b>957,391</b>
<b><u>Less:</u></b>		
Outstanding Claims Reserve - Beg		
Reported	2,531,104	1,987,013
Not Reported	200,000	150,000
Less: Reinsurers' Share	(1,495,839)	(1,184,993)
<b>Net Outstanding Claims Reserve - Beg</b>	<b>1,235,265</b>	<b>952,020</b>
<b>Net Cost of Claims</b>	<b>408,963</b>	<b>423,333</b>

**The Islamic Insurance Co.**  
**Amman - Jordan**  
**Underwriting Profit (Loss) Account for Family Takaful Business (Life)**  
**for the Period Ended 31 March 2022**

	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD
Net Earned revenues from underwriting Contributions	986,920	955,528
<b>Less:</b>		
Net Cost of Claims	(408,963)	(423,333)
<b>Add:</b>		
Policy and Survey Fees	70,595	56,413
<b>Total Revenues</b>	<b>70,595</b>	<b>56,413</b>
Less:		
Excess of Loss Contributions	3,125	3,468
Shareholder's Share Against Takaful Operation Management	1,269,526	1,130,997
Other Expenses	27,819	20,859
<b>Total Expenses</b>	<b>1,300,470</b>	<b>1,155,324</b>
<b>Underwriting Profit</b>	<b>(651,918)</b>	<b>(566,716)</b>

**The Islamic Insurance Co.**  
**Amman - Jordan**  
**Underwriting Revenues Account for General Takaful Business**  
**for the Period Ended 31 March 2022**

	Motor		Marine & Transportation		Fire & Engenering		Medical		Others		Total	
	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD
Written Contributions												
Direct Contributions	2,055,432	1,765,623	176,615	158,165	1,132,608	973,536	2,475,111	2,390,891	839,976	663,547	6,679,742	5,951,762
Facultative Incoming Reinsurance	157,972	79,132	0	0	15,927	16,031	0	0	4	0	173,903	95,163
<b>Gross Contributions</b>	<b>2,213,404</b>	<b>1,844,755</b>	<b>176,615</b>	<b>158,165</b>	<b>1,148,535</b>	<b>989,567</b>	<b>2,475,111</b>	<b>2,390,891</b>	<b>839,980</b>	<b>663,547</b>	<b>6,853,645</b>	<b>6,046,925</b>
Less:												
Domestic Reinsurers' Contributions	(44,338)	(36,610)	0	(27)	(56,507)	(29,470)	0	0	(10,542)	(6,311)	(111,387)	(72,418)
Foreign Reinsurers' Contributions	(28,835)	(20,814)	(37,447)	(27,522)	(539,462)	(528,346)	(1,365,891)	(1,334,555)	(393,402)	(333,128)	(2,365,037)	(2,244,365)
<b>Net Contributions</b>	<b>2,140,231</b>	<b>1,787,331</b>	<b>139,168</b>	<b>130,616</b>	<b>552,566</b>	<b>431,751</b>	<b>1,109,220</b>	<b>1,056,336</b>	<b>436,036</b>	<b>324,108</b>	<b>4,377,221</b>	<b>3,730,142</b>
Add:												
Beg. Balance												
Unearned Contributions Reserve	4,334,626	4,234,882	188,923	166,415	290,733	421,311	1,627,190	1,428,937	71,736	72,346	6,513,208	6,323,891
Less: Reinsurers' Share	(332,262)	(263,924)	(94,447)	(83,597)	(205,142)	(271,981)	(973,729)	(846,366)	(13,625)	(9,933)	(1,619,205)	(1,475,801)
<b>Unearned Contributions - Net</b>	<b>4,002,364</b>	<b>3,970,958</b>	<b>94,476</b>	<b>82,818</b>	<b>85,591</b>	<b>149,330</b>	<b>653,461</b>	<b>582,571</b>	<b>58,111</b>	<b>62,413</b>	<b>4,894,003</b>	<b>4,848,090</b>
Less:												
End. Balance												
Unearned Contributions Reserve	4,338,256	4,019,705	176,615	158,165	1,035,341	996,426	2,497,847	2,323,146	681,362	547,885	8,729,421	8,045,327
Less: Reinsurers' Share	(297,475)	(284,102)	(143,258)	(126,084)	(840,847)	(814,719)	(1,420,905)	(1,321,365)	(537,291)	(444,605)	(3,239,776)	(2,990,875)
<b>Unearned Contributions - Net</b>	<b>4,040,781</b>	<b>3,735,603</b>	<b>33,357</b>	<b>32,081</b>	<b>194,494</b>	<b>181,707</b>	<b>1,076,942</b>	<b>1,001,781</b>	<b>144,071</b>	<b>103,280</b>	<b>5,489,645</b>	<b>5,054,452</b>
<b>Net Earned revenues from Und. Cont.</b>	<b>2,101,814</b>	<b>2,022,686</b>	<b>200,287</b>	<b>181,353</b>	<b>443,663</b>	<b>399,374</b>	<b>685,739</b>	<b>637,126</b>	<b>350,076</b>	<b>283,241</b>	<b>3,781,579</b>	<b>3,523,780</b>

**The Islamic Insurance Co.**  
**Amman - Jordan**  
**Claims Cost Account for General Takaful Business**  
**for the Period Ended 31 March 2022**

	Motor		Marine & Transportation		Fire & Engineering		Medical		Others		Total	
	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD
Paid Claims	2,202,397	2,069,605	24,859	7,044	46,572	107,527	1,588,132	1,315,334	26,707	2,384	3,888,667	3,501,894
Less:												
Recoveries	(269,283)	(241,391)	(17,126)	0	(1,650)	(6)	0	0	(3,448)	0	(291,507)	(241,397)
Domestic Reinsurers' Share	0	0	0	0	(12,821)	(38,816)	0	0	0	0	(12,821)	(38,816)
Foreign Reinsurers' Share	(79,423)	(25,797)	(3,355)	(4,570)	(26,774)	(60,679)	(952,252)	(774,499)	(856)	(789)	(1,062,660)	(866,334)
<b>Net Paid Claims</b>	<b>1,853,691</b>	<b>1,802,417</b>	<b>4,378</b>	<b>2,474</b>	<b>5,327</b>	<b>8,026</b>	<b>635,880</b>	<b>540,835</b>	<b>22,403</b>	<b>1,595</b>	<b>2,521,679</b>	<b>2,355,347</b>
Add:												
Outstanding Claims Reserve - End.												
Reported	5,987,636	6,194,486	284,088	35,081	275,806	392,494	526,076	585,343	222,661	259,985	7,296,267	7,467,389
Not Reported	1,403,000	1,592,000	6,000	2,000	23,601	17,625	462,568	456,547	12,000	14,000	1,907,169	2,082,172
Less:												
Reinsurers' Share	(1,602,282)	(1,577,282)	(224,620)	(21,639)	(268,455)	(362,825)	(593,187)	(625,134)	(112,400)	(122,259)	(2,800,944)	(2,709,139)
Recoveries	(115,000)	(75,000)	0	0	0	0	0	0	0	0	(115,000)	(75,000)
<b>Outstanding Claims Reserve - Net</b>	<b>4,270,354</b>	<b>4,542,204</b>	<b>59,468</b>	<b>13,442</b>	<b>7,351</b>	<b>29,669</b>	<b>210,430</b>	<b>234,137</b>	<b>110,261</b>	<b>137,726</b>	<b>4,657,864</b>	<b>4,957,178</b>
Reported	1,403,000	1,592,000	6,000	2,000	23,601	17,625	185,027	182,619	12,000	14,000	1,629,628	1,808,244
Less:												
Outstanding Claims Reserve - Beg.												
Reported	5,826,274	6,536,712	300,982	9,520	292,707	501,874	490,712	600,906	218,774	243,520	7,129,449	7,892,532
Not Reported	1,442,787	1,716,490	7,000	1,000	35,601	57,547	804,030	579,218	11,000	13,000	2,300,418	2,367,255
Less:												
Reinsurers' Share	(1,573,033)	(1,576,803)	(234,912)	(5,821)	(282,868)	(469,998)	(776,845)	(708,275)	(109,058)	(116,164)	(2,976,716)	(2,877,061)
Recoveries	(115,000)	(75,000)	0	0	0	0	0	0	0	0	(115,000)	(75,000)
<b>Outstanding Claims Reserve - Net</b>	<b>5,581,028</b>	<b>6,601,399</b>	<b>73,070</b>	<b>4,699</b>	<b>45,440</b>	<b>89,423</b>	<b>517,897</b>	<b>471,849</b>	<b>120,716</b>	<b>140,356</b>	<b>6,338,151</b>	<b>7,307,726</b>
<b>Net Cost of Claims</b>	<b>1,946,017</b>	<b>1,335,222</b>	<b>(3,224)</b>	<b>13,217</b>	<b>(9,161)</b>	<b>(34,103)</b>	<b>513,440</b>	<b>485,742</b>	<b>23,948</b>	<b>12,965</b>	<b>2,471,020</b>	<b>1,813,043</b>



**The Islamic Insurance Co.**  
**Amman - Jordan**  
**Underwriting Profit (Loss) Account of General Takaful Business**  
**for the Period Ended 31 March 2022**

	Motor		Marine & Transportation		Fire & Engineering		Medical		Others		Total	
	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD	Review 31-Mar-2022 JOD	Review 31-Mar-2021 JOD
Net Earned revenues from underwriting Cont.	2,101,814	2,022,686	200,287	181,353	443,663	399,374	685,739	637,126	350,076	283,241	3,781,579	3,523,780
Less:												
Net Cost Of Claims	(1,946,017)	(1,335,222)	3,224	(13,217)	9,161	34,103	(513,440)	(485,742)	(23,948)	(12,965)	(2,471,020)	(1,813,043)
Add:												
Policy and Survey Fees	66,303	54,030	4,974	4,565	28,994	25,670	94,775	91,795	21,729	17,367	216,775	193,427
<b>Total Revenues</b>	<b>66,303</b>	<b>54,030</b>	<b>4,974</b>	<b>4,565</b>	<b>28,994</b>	<b>25,670</b>	<b>94,775</b>	<b>91,795</b>	<b>21,729</b>	<b>17,367</b>	<b>216,775</b>	<b>193,427</b>
Less:												
Policies Acquisition Cost	(79,954)	(53,536)	(1,811)	(1,091)	(5,690)	(5,244)	(330)	(1,825)	(151)	(88)	(87,936)	(61,784)
Excess of Loss Contributions	(76,500)	(84,375)	(4,125)	(4,125)	(16,750)	(16,750)	0	0	0	0	(97,375)	(105,250)
Shareholder's Share Against Takaful Operation Management	(398,413)	(368,951)	(31,791)	(31,633)	(206,736)	(197,913)	(445,520)	(478,178)	(151,196)	(132,710)	(1,233,656)	(1,209,385)
Other Expenses	(67,465)	(73,077)	(474)	(1,497)	(5,542)	(9,958)	(31,692)	(24,805)	(3,448)	(6,117)	(108,621)	(115,454)
<b>Total Expenses</b>	<b>(622,332)</b>	<b>(579,939)</b>	<b>(38,201)</b>	<b>(38,346)</b>	<b>(234,718)</b>	<b>(229,865)</b>	<b>(477,542)</b>	<b>(504,808)</b>	<b>(154,795)</b>	<b>(138,915)</b>	<b>(1,527,588)</b>	<b>(1,491,873)</b>
<b>Underwriting Profit (Loss)</b>	<b>(400,232)</b>	<b>161,555</b>	<b>170,284</b>	<b>134,355</b>	<b>247,100</b>	<b>229,282</b>	<b>(210,468)</b>	<b>(261,629)</b>	<b>193,062</b>	<b>148,728</b>	<b>(254)</b>	<b>412,291</b>