

**AL ALAMIYA FOR COOPERATIVE INSURANCE COMPANY  
(A SAUDI JOINT STOCK COMPANY)**

**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2021**

		SAR '000	
		September 30, 2021 (Unaudited)	December 31, 2020 (Audited)
	Notes		
<b>ASSETS</b>			
Bank balances and cash	4	46,280	23,056
Term deposits	5	421,890	411,015
Premiums and reinsurer' receivable, net	6	53,138	36,052
Reinsurers' share of unearned premiums	8.2	39,216	42,241
Deferred excess of loss premiums	8.2	2,870	--
Reinsurers' share of outstanding claims	8.1	99,860	60,296
Reinsurers' share of claims incurred but not reported	8.1	4,995	3,386
Deferred policy acquisition costs		3,452	2,527
Investments	7	129,048	130,016
Due from related parties	12	--	734
Prepaid expenses and other assets		32,575	11,947
Deferred tax asset	13	1,092	1,072
Property and equipment		2,497	1,413
Intangible assets		3,345	4,029
Statutory deposit		40,000	40,000
Accrued commission income on statutory deposit		5,572	5,297
<b>TOTAL ASSETS</b>		<b>885,830</b>	<b>773,081</b>

  
Khalid Allagany  
CEO and Managing Director

  
Fadi Aboul Hosn  
Chief Financial Officer

The accompanying notes 1 to 19 form an integral part of these interim condensed financial statements.

**AL ALAMIYA FOR COOPERATIVE INSURANCE COMPANY  
(A SAUDI JOINT STOCK COMPANY)**

**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (Continued)  
AS AT 30 SEPTEMBER 2021**

		SAR' 000	
		September 30, 2021 (Unaudited)	December 31, 2020 (Audited)
Notes			
<b>LIABILITIES</b>			
	8.1	123,181	74,096
Outstanding claims reserve			
Claims incurred but not reported	8.1	24,121	26,047
Other technical reserves	8.1	6,497	5,568
Accrued expenses and other liabilities		43,342	37,879
Reinsurers' balances payable		98,906	74,048
Unearned premiums	8.2	108,072	60,932
Accounts payables		3,013	4,569
Unearned reinsurance commission		7,231	7,168
Due to related parties	12	9,899	3,763
End-of-service benefits		11,378	10,713
Zakat and income tax	13	55,906	50,916
Accrued commission income payable to SAMA		5,572	5,297
Accumulated surplus		8,223	8,404
<b>TOTAL LIABILITIES</b>		<b>505,341</b>	<b>369,400</b>
<b>EQUITY</b>			
Share capital	14	400,000	400,000
Statutory reserve	17	1,161	1,161
Accumulated losses		(23,961)	(1,503)
Fair value reserve for available for sale investments	7	3,034	3,768
Actuarial reserve for employee benefits		255	255
<b>TOTAL EQUITY</b>		<b>380,489</b>	<b>403,681</b>
<b>TOTAL LIABILITIES, INSURANCE OPERATIONS' SURPLUS AND EQUITY</b>		<b>885,830</b>	<b>773,081</b>
<b>COMMITMENTS AND CONTINGENCIES</b>		<b>758</b>	<b>851</b>
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**Khalid Allagany**  
CEO and Managing Director



**Fadi Aboul Hosn**  
Chief Financial Officer

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