



Arab Misr Insurance Group
AMIG



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Statement of revenues and expenses
for the year ended June 30, 2008

Fire insurance

	for the year ended 30/6/2008 L.E.	for the year ended 30/6/2007 L.E.
Revenues		
Direct premiums	20 019 995	21 122 628
Inward reinsurance premiums	120 206	13 395
Gross premiums	20 140 201	21 136 023
Outward reinsurance premiums	(17 614 213)	(18 988 344)
Net premiums	2 525 988	2 147 679
Change in the value of provision for unearned premiums		
Provision of unearned premiums at beginning of the year	2 804 008	4 571 138
Provision of unearned premiums at end of the year	(3 037 958)	(2 804 008)
Earned premiums	2 292 038	3 914 809
Outward reinsurance commissions income	4 988 966	5 544 898
Other income	144 083	135 956
Total revenues	7 425 087	9 595 863
Expenses		
Direct claims paid	2 827 885	1 478 164
Inward reinsurance claims paid	54 731	-
Gross claims	2 882 616	1 478 164
Outward reinsurance claims paid	(2 751 131)	(1 380 648)
Net claims	131 485	97 516
Change in the value of provision for outstanding claims		
Provision for outstanding claims at end of the year	404 175	316 595
Provision for outstanding claims at beginning of the year	(316 595)	(211 354)
Incurred claims	219 065	202 757
Change in the value of provision for retrograde fluctuations		
Provision for retrograde fluctuations at end of the year	404 175	361 136
Provision for retrograde fluctuations at beginning of the year	(361 136)	(361 136)
	43 039	
Direct commissions expenses	2 059 174	2 033 040
Inward reinsurance commissions expenses	33 289	3 394
Production costs	2 779 170	2 875 764
Total commissions and production costs	4 871 633	4 912 198
General & administrative expenses	1 679 606	2 390 523
Provision for receivable from policy holders	(87 873)	92 776
Total expenses	6 725 470	7 598 254
Surplus of insurance underwriting	699 617	1 997 409
Net income from designated investments	356 718	678 447
Other provision	-	(13 401)
Surplus from fire insurance activity	1 056 335	2 662 455



Statement of revenues and expenses
for the year ended June 30, 2008

Fire insurance



Statement of revenues and expenses
for the year ended June 30, 2008

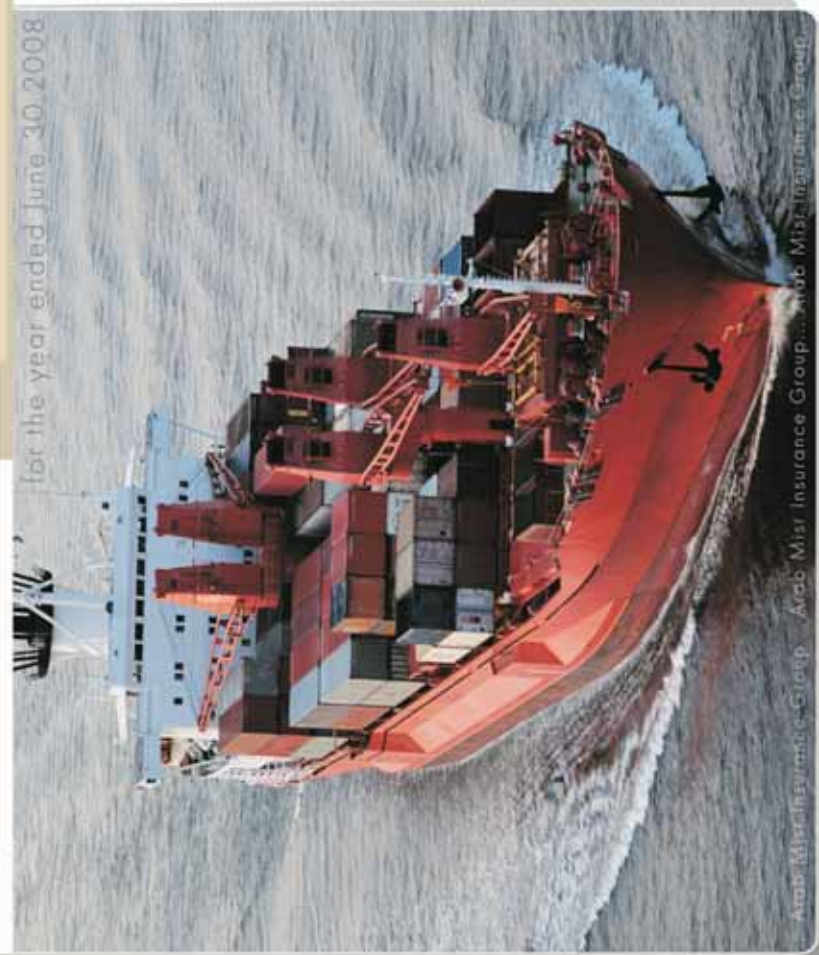
Marine cargo insurance

	for the year ended 30/6/2008 L.E.	for the year ended 30/6/2007 L.E.
Revenues		
Direct premiums	15 688 642	11 556 215
Inward reinsurance premiums	3 255	3 255
Gross premiums	15 691 897	11 556 215
Outward reinsurance premiums	(10 402 946)	(7 993 309)
Net premiums	5 288 951	3 562 906
Change in the value of provision for unearned premiums		
Provision of unearned premiums at beginning of the year	1 079 897	1 426 485
Provision of unearned premiums at end of the year	(1 513 727)	(1 079 897)
Earned premiums	4 855 121	3 909 494
Outward reinsurance commissions income	2 431 387	2 313 067
Other income	201 024	187 028
Total revenues	7 487 532	6 409 599
Expenses		
Direct claims paid	2 616 178	1 551 293
Inward reinsurance claims paid	-	-
Gross claims	2 616 178	1 551 293
Outward reinsurance claims paid	(1 802 934)	(1 084 703)
Net claims	813 244	466 590
Change in the value of provision for outstanding claims		
Provision for outstanding claims at end of the year	1 611 811	646 538
Provision of outstanding claims at beginning of the year	(646 538)	(622 706)
Incurred claims	1 778 517	490 422
Change in the value of provision for retrograde fluctuations		
Provision for retrograde fluctuations at end of the year	864 488	844 735
Provision for retrograde fluctuations at beginning of the year	(844 735)	(844 735)
Production costs	19 753	939 166
Direct commissions expenses	1 070 978	1 677 132
Inward reinsurance commissions expenses	738	-
Production costs	2 137 263	1 677 132
Total commissions and production costs	3 208 979	2 616 298
General & administrative expenses	1 245 949	1 285 489
Provision for receivable from policy holders	(48 197)	92 262
Total expenses	6 205 001	4 484 471
Surplus of insurance under writing	1 282 531	1 925 118
Net income from designated investments	323 845	564 148
Other provision	-	(11 963)
Surplus from Marine insurance activity	1 606 376	2 477 303



Statement of revenues and expenses
for the year ended June 30, 2008

Marine cargo insurance



for the year ended June 30, 2008



Statement of revenues and expenses
for the year ended June 30, 2008

Inland insurance

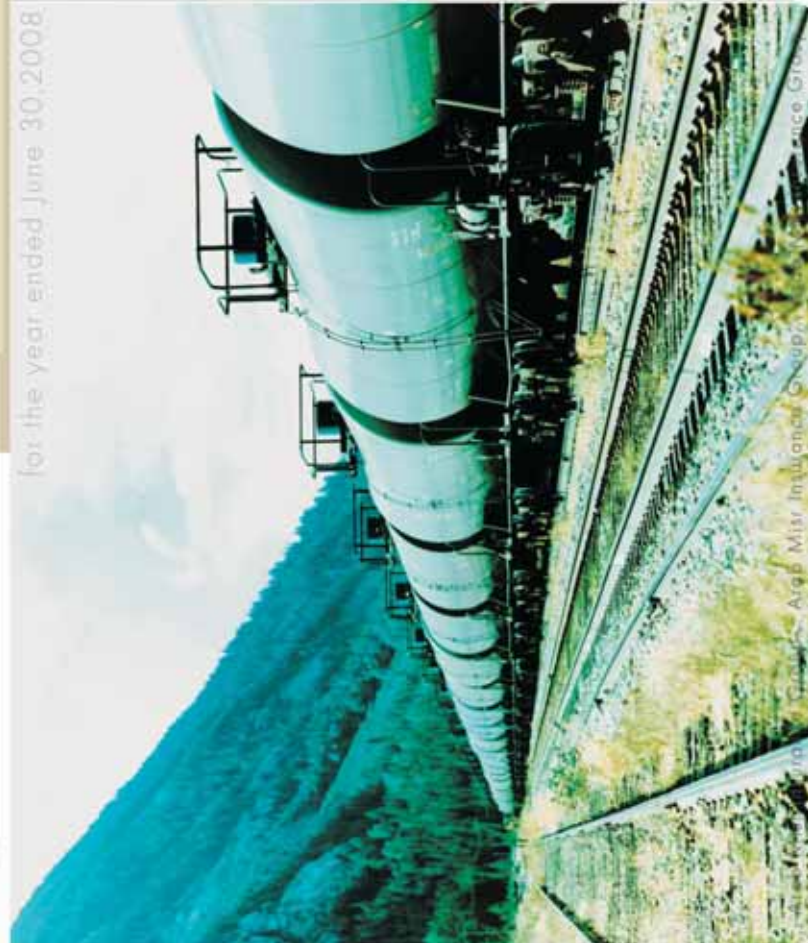
	for the year ended 30/6/2008 L.E.	for the year ended 30/6/2007 L.E.
Revenues		
Direct premiums	3 450 150	2 541 853
Inward reinsurance premiums	2 482	-
Gross premiums	3 452 632	2 541 853
Outward reinsurance premiums	(1 470 407)	(928 620)
Net premiums	1 982 225	1 613 233
Change in the value of provision for unearned premiums		
Provision of unearned premiums at beginning of the year	671 660	506 781
Provision of unearned premiums at end of the year	(792 890)	(671 660)
Earned premiums	1 860 995	1 448 354
Outward reinsurance commissions income	648 046	405 273
Other income	199 722	153 603
Total revenues	2 708 763	2 007 230
Expenses		
Direct claims paid	700 637	595 875
Inward reinsurance claims paid	-	-
Gross claims	700 637	595 875
Outward reinsurance claims paid	(227 572)	(269 523)
Net claims	473 065	326 352
Change in the value of provision for outstanding claims		
Provision for outstanding claims at end of the year	353 122	216 489
Provision for outstanding claims at beginning of the year	(216 489)	(181 201)
Incurred claims	609 696	361 640
Change in the value of provision for retrograde fluctuations		
Provision for retrograde fluctuations at end of the year	353 122	216 489
Provision for retrograde fluctuations at beginning of the year	(216 489)	(197 677)
Direct commissions expenses	196 633	18 812
Inward reinsurance commissions expenses	265 187	204 201
Production costs	516	-
Total commissions and production costs	553 817	412 823
General & administrative expenses	819 520	617 024
Provision for receivable from policy holders	255 699	284 171
Total expenses	(1 09 578)	163 735
Surplus of insurance under writing	1 711 972	1 445 382
Net income from designated investments	966 791	561 848
Other provision	132 262	178 415
Surplus from Inland Insurance activity	1 128 053	(3 810)
		736 453



Statement of revenues and expenses
for the year ended June 30, 2008

Inland insurance

for the year ended June 30, 2008





Statement of revenues and expenses
for the year ended June 30, 2008

Hull insurance

	for the year ended 30/6/2008 L.E.	for the year ended 30/6/2007 L.E.
Revenues		
Direct premiums	5 522 551	3 501 242
Inward reinsurance premiums	27	18 347
Gross premiums	5 522 578	3 519 589
Outward reinsurance premiums	(4 444 836)	(2 826 777)
Net premiums	1 077 742	692 812
Change in the value of provision for unearned premiums		
Provision of unearned premiums at beginning of the year	341 191	332 339
Provision of unearned premiums at end of the year	(437 090)	(341 191)
Earned premiums	981 843	683 960
Outward reinsurance commissions income	934 645	629 014
Other income	64 361	61 278
Total revenues	1 980 849	1 374 252
Expenses		
Direct claims paid	720 929	9 348 500
Inward reinsurance claims paid	-	-
Gross claims	720 929	9 348 500
Outward reinsurance claims paid	(548 055)	(9 200 203)
Net claims	172 874	148 297
Change in the value of provision for outstanding claims		
Provision for outstanding claims at end of the year	137 091	182 424
Provision for outstanding claims at beginning of the year	(182 424)	(318 716)
Incurred claims	127 541	12 005
Change in the value of provision for retrograde fluctuations		
Provision for retrograde fluctuations at end of the year	318 716	318 716
Provision for retrograde fluctuations at beginning of the year	(318 716)	(318 716)
Direct commissions expenses	166 933	138 387
Inward reinsurance commissions expenses	10	3 442
Production costs	599 574	515 462
Total commissions and production costs	766 517	657 291
General & administrative expenses	407 117	375 194
Provision for receivable from policy holders	33 597	(59 078)
Total expenses	1 334 772	985 412
Surplus of insurance under writing	646 077	388 840
Net income from designated investments	101 047	528 000
Other provision	-	(13 129)
Surplus from Hull insurance activity	747 124	903 711



Statement of revenues and expenses
for the year ended June 30, 2008

Hull insurance

Hull insurance

for the year ended June 30, 2008



Statement of revenues and expenses
for the year ended June 30, 2008

Aviation insurance

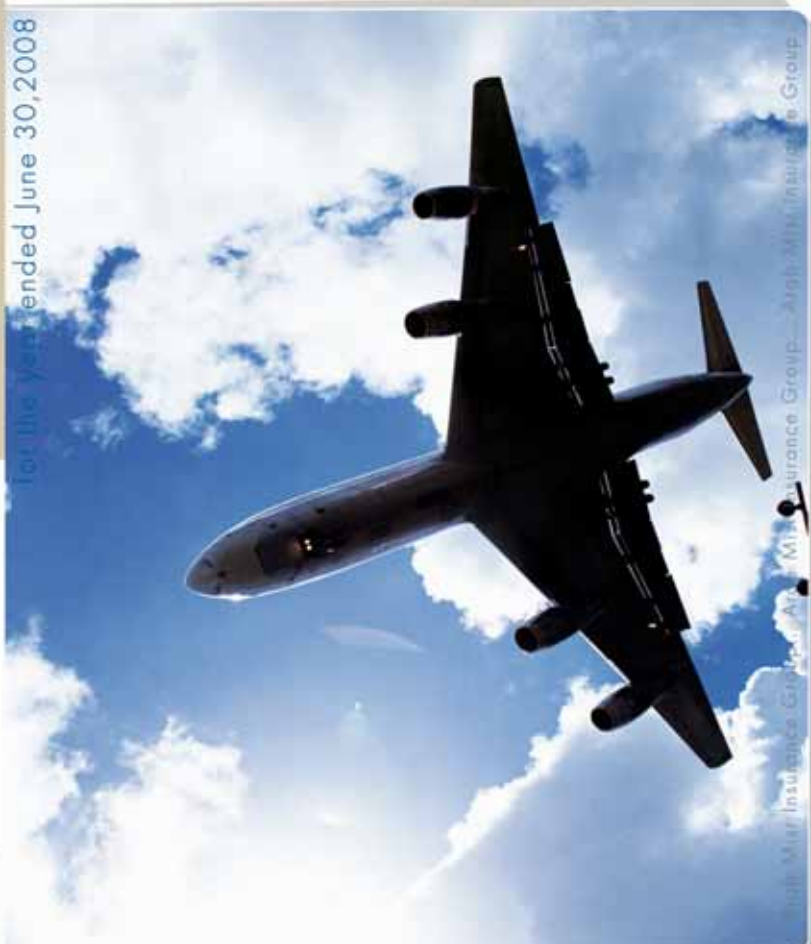
	for the year ended 30/6/2008 L.E.	for the year ended 30/6/2007 L.E.
Revenues		
Direct premiums	5 687 278	3 103 038
Inward reinsurance premiums	-	-
Gross premiums	5 687 278	3 103 038
Outward reinsurance premiums	(5 641 290)	(3 063 515)
Net premiums	45 988	39 523
Change in the value of provision for unearned premiums		
Provision of unearned premiums at beginning of the year	15 809	(26 832)
Provision of unearned premiums at end of the year	(18 395)	(15 809)
Earned premiums	43 402	(3 118)
Outward reinsurance commissions income	671 232	444 218
Other income	17 207	15 910
Total revenues	731 841	457 010
Expenses		
Direct claims paid	568 590	-
Inward reinsurance claims paid	-	-
Gross claims	568 590	-
Outward reinsurance claims paid	(540 160)	-
Net claims	28 430	-
Change in the value of provision for outstanding claims		
Provision for outstanding claims at end of the year	-	28 430
Provision for outstanding claims at beginning of the year	(28 430)	-
Incurred claims	-	28 430
Change in the value of provision for retrograde fluctuations		
Provision for retrograde fluctuations at end of the year	-	-
Provision for retrograde fluctuations at beginning of the year	-	-
Direct commissions expenses	70 321	84 887
Inward reinsurance commissions expenses	-	-
Production costs	259 480	162 214
Total commissions and production costs	329 801	247 101
General & administrative expenses	422 165	338 909
Provision for receivable from policy holders	6 730	5 370
Total expenses	758 696	619 810
Deficit of insurance under writing	(26 855)	(162 800)
Net income from designated investments	5 904	1 117
Other provision	-	(20)
Deficit from Aviation Insurance activity	(20 951)	(161 703)



Statement of revenues and expenses
for the year ended June 30, 2008

Aviation insurance

for the year ended June 30, 2008



BRANCHES

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Tanta :

17 Moadia st, Ten Building
Tel : (040) 333273 - 3332710
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Tel : (065) 3549284 - Fax : (065) 3549285

Free zone Near City Branch : ElDo'awa with ElSahaba ElKaram
Tel : (202) 22701920 - Fax : (202) 22701920

Berg El Arab Branch : New Berg El Arab City- Services Zone
3rd Contiguity , Zone No 1/B, Entrance B, Office No 1
Tel : (203) 4590050 - Fax : (203) 4590050

Definition:

Arab Misr Insurance Group AMIG is a joint stock company, subject to the Egyptian Insurance Law 10/1981 and the amendment 91/1995 on the Egyptian Supervision and control.

AMIG is a member in the Egyptian Insurance Federation as well as the Arab Insurance Federation. AMIG was established by a shared Egyptian-Arab capital and launched its insurance activities in July 1994.

The AMIG's Shareholders are:

- Gulf insurance Company of Kuwait, (GIC) (the main shareholder),
- Suez Canal Bank,
- Egyptian & Multinational Businessmen.

A brief about AMIG's main shareholders:

- **GIC:** was established in 1962. It is a member of Kuwait Projects Company KIPCO and its has many related insurance companies in KSA, Bahrain, Syria, and Lebanon.
- **KIPCO** is considered one of the biggest investment Companies in Arab Nation as it holds a total investment portfolio of \$ 10 billion worldwide.

● **AMIG:** is managed and operated by a distinguished, motivated, well trained and skilled staff.

- **Mr. Anwar Zekry** Chairman
- **Mr. Alaa Elzaheiry** Managing Director



Statement of revenues and expenses
for the year ended June 30, 2008

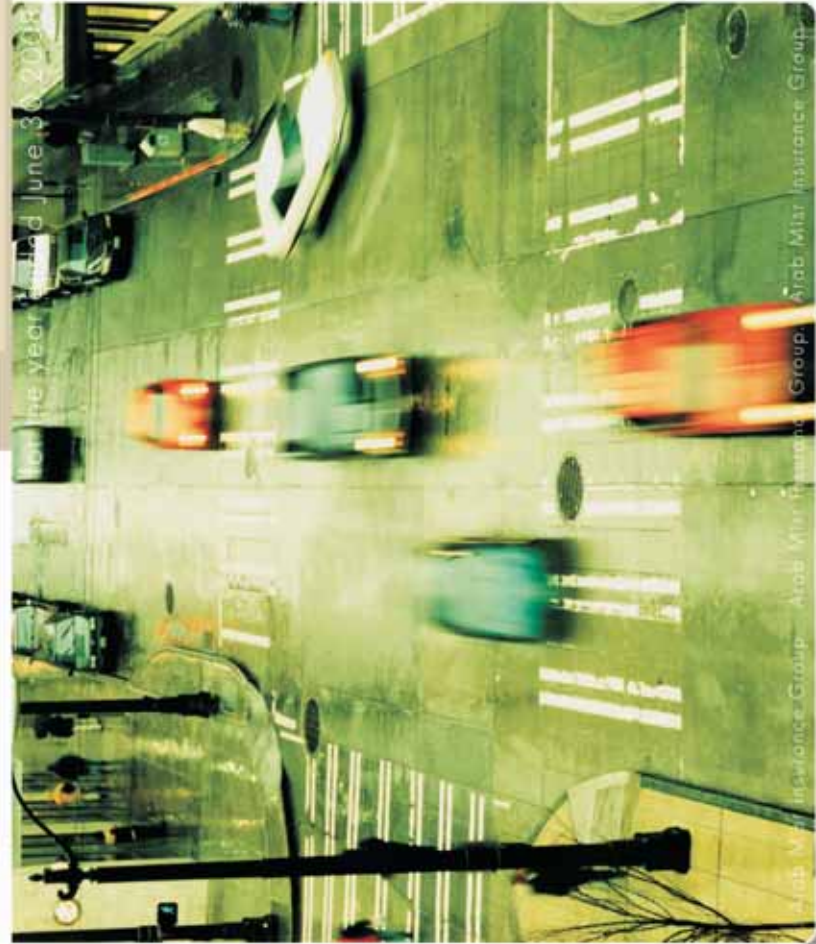
Motor comprehensive insurance

	for the year ended 30/6/2008 L.E.	for the year ended 30/6/2007 L.E.
Revenues		
Direct premiums	56 332 371	48 563 896
Inward reinsurance premiums	-	-
Gross premiums	56 332 371	48 563 896
Outward reinsurance premiums	(2 459 773)	(2 515 349)
Net premiums	53 872 598	46 048 547
Change in the value of provision for unearned premiums		
Provision of unearned premiums at beginning of the year	20 522 531	13 948 470
Provision of unearned premiums at end of the year	(23 303 833)	(20 522 531)
Earned premiums	51 091 296	39 474 486
Outward reinsurance commissions income	12 345	154 053
Other income	507 433	416 573
Total revenues	51 611 074	40 045 112
Expenses		
Direct claims paid	45 777 824	30 954 215
Inward reinsurance claims paid	-	-
Gross claims	45 777 824	30 954 215
Outward reinsurance claims paid	(1 613 888)	(4 344 186)
Net claims	44 163 936	26 610 029
Change in the value of provision for outstanding claims		
Provision for outstanding claims at end of the year	14 389 359	11 468 060
Provision for outstanding claims at beginning of the year	(11 468 060)	(4 894 813)
Incurred claims	47 085 235	33 183 276
Change in the value of provision for retrograde fluctuations		
Provision for retrograde fluctuations at end of the year	1 119 057	1 398 821
Provision for retrograde fluctuations at beginning of the year	(1 398 821)	(1 748 526)
Provision for retrograde fluctuations during the year	(279 764)	(349 705)
Direct commissions expenses	6 299 966	6 131 629
Inward reinsurance commissions expenses	-	-
Production costs	6 073 648	7 076 738
Total commissions and production costs	12 373 614	13 208 367
General & administrative expenses	4 439 527	4 810 671
Provision for receivable from policy holders	(11 621)	393 006
Total expenses	63 608 991	51 245 615
Deficit of insurance underwriting	(11 995 917)	(11 200 503)
Net income from designated investments	2 977 606	3 463 717
Other provision	-	(63 188)
Deficit from Motor comprehensive insurance activity	(9 018 311)	(7 799 974)

Statement of revenues and expenses
for the year ended June 30, 2008

Motor comprehensive insurance

Motor comprehensive insurance





Statement of revenues and expenses
for the year ended June 30, 2008

Motor Act insurance

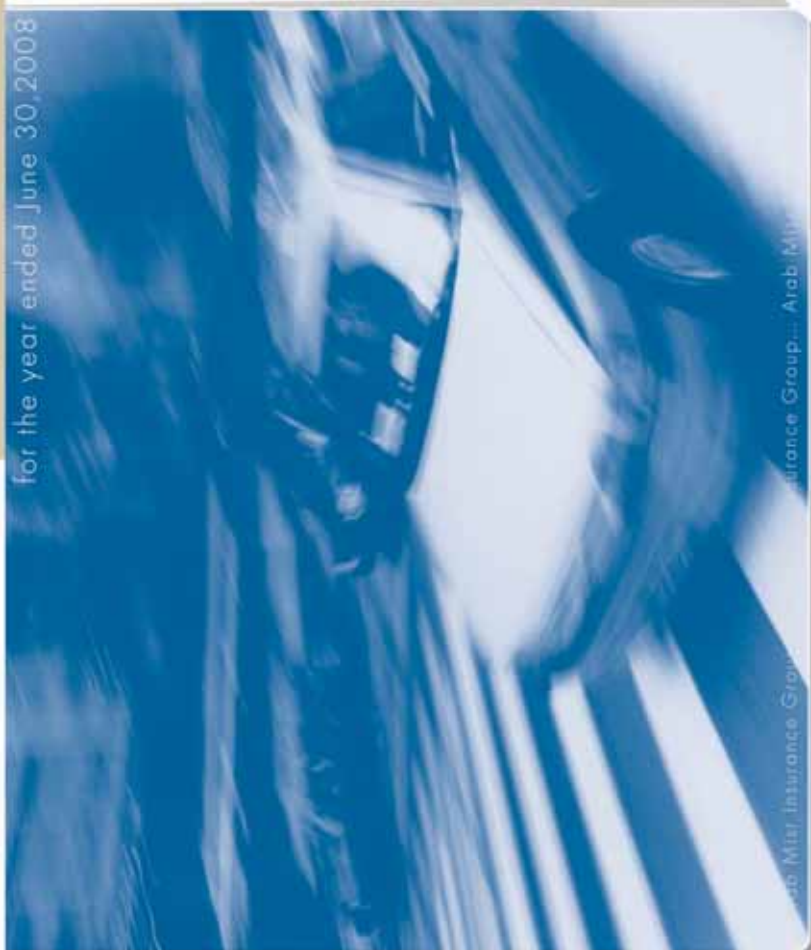
	for the year ended 30/6/2008 L.E.	for the year ended 30/6/2007 L.E.
Revenues		
Direct premiums	19 569 358	3 744 150
Inward reinsurance premiums	-	-
Gross premiums	19 569 358	3 744 150
Outward reinsurance premiums	(6 545 222)	(90 000)
Net premiums	13 024 136	3 654 150
Change in the value of provision for unearned premiums		
Provision of unearned premiums at beginning of the year	2 339 732	1 136 233
Provision of unearned premiums at end of the year	(10 477 313)	(2 339 732)
Earned premiums	4 886 555	2 450 651
Outward reinsurance commissions income	1 066 870	-
Other income	749 243	-
Total revenues	6 702 668	2 450 651
Expenses		
Direct claims paid	1 400 058	7 843
Inward reinsurance claims paid	-	-
Gross claims	1 400 058	7 843
Outward reinsurance claims paid	(7 400)	-
Net claims	1 392 658	7 843
Change in the value of provision for outstanding claims		
Provision for outstanding claims at end of the year	6 102 110	2 273 368
Provision for outstanding claims at beginning of the year	(2 273 368)	(121 587)
Incurred claims	5 221 400	2 159 624
Change in the value of provision for retrograde fluctuations		
Provision for retrograde fluctuations at end of the year	97 270	121 587
Provision for retrograde fluctuations at beginning of the year	(121 587)	(121 587)
	(24 317)	-
Direct commissions expenses	-	-
Inward reinsurance commissions expenses	-	-
Production costs	1 137 426	261 508
Total commissions and production costs	1 137 426	261 508
General & administrative expenses	1 459 074	584 412
Provision for receivable from policy holders	-	-
Total expenses	7 793 583	3 005 544
Deficit of insurance under writing	(1 090 915)	(554 893)
Net income from designated investments	999 764	392 312
Other provision	-	(7 157)
Deficit from Motor insurance activity	(81 151)	(169 738)



Statement of revenues and expenses
for the year ended June 30, 2008

Motor Act insurance

for the year ended June 30, 2008





Statement of revenues and expenses
for the year ended June 30, 2008

Engineering insurance

	for the year ended 30/6/2008 L.E.	for the year ended 30/6/2007 L.E.
Revenues		
Direct premiums	18 987 934	17 594 489
Inward reinsurance premiums	401 148	302 600
Gross premiums	19 389 082	17 897 089
Outward reinsurance premiums	(7 647 474)	(6 348 894)
Net premiums	11 741 608	11 548 195
Change in the value of provision for unearned premiums		
Provision of unearned premiums at beginning of the year	7 173 261	1 475 368
Provision of unearned premiums at end of the year	(4 986 706)	(7 173 261)
Earned premiums	13 928 163	5 850 302
Outward reinsurance commissions income	2 197 063	1 454 842
Other income	38 601	20 556
Total revenues	16 163 827	7 326 700
Expenses		
Direct claims paid	8 260 989	965 502
Inward reinsurance claims paid	105 058	-
Gross claims	8 366 047	965 502
Outward reinsurance claims paid	(1 137 850)	(345 859)
Net claims	7 228 197	639 643
Change in the value of provision for outstanding claims		
Provision for outstanding claims at end of the year	2 306 963	663 855
Provisions of outstanding claims at beginning of the year	(663 855)	(890 867)
Incurred claims	8 871 305	412 631
Change in the value of provision for retrograde fluctuations		
Provision for retrograde fluctuations at end of the year	663 855	663 855
Provision for retrograde fluctuations at beginning of the year	(663 855)	(88 522)
Direct commissions expenses	1 232 162	791 466
Inward reinsurance commissions expenses	22 609	29 690
Production costs	1 227 758	2 039 216
Total commissions and production costs	2 482 529	2 860 372
General & administrative expenses	1 463 295	1 741 730
Provision for receivable from policy holders	42 315	144 042
Total expenses	12 859 444	5 734 108
Surplus of insurance under writing	3 304 383	1 591 592
Net income from designated investments	783 406	897 806
Other provision	-	(19 306)
Surplus from Engineering insurance activity	4 087 789	2 470 092



Statement of revenues and expenses
for the year ended June 30, 2008

Engineering insurance

for the year ended June 30, 2008



Statement of revenues and expenses
for the year ended June 30, 2008

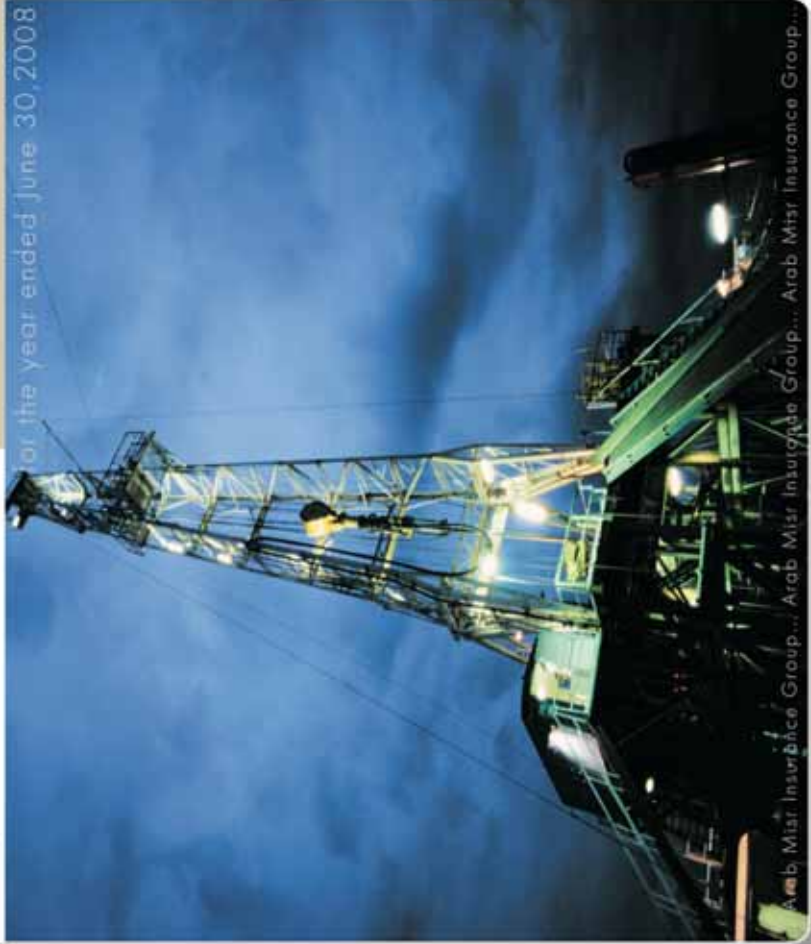
Petroleum insurance

	for the year ended 30/6/2008 L.E.	for the year ended 30/6/2007 L.E.
Revenues		
Direct premiums	2 027 097	-
Inward reinsurance premiums	-	-
Gross premiums	2 027 097	-
Outward reinsurance premiums	(1 993 929)	-
Net premiums	33 168	-
Change in the value of provision for unearned premiums		
Provision of unearned premiums at beginning of the year	(13 267)	-
Provision of unearned premiums at end of the year	19 901	-
Earned premiums	512 084	-
Outward reinsurance commissions income	1 876	-
Other income	533 861	-
Total revenues		
Expenses		
Direct claims paid	-	-
Inward reinsurance claims paid	-	-
Gross claims	-	-
Outward reinsurance claims paid	-	-
Net claims	-	-
Change in the value of provision for outstanding claims		
Provision for outstanding claims at end of the year	1 331	-
Provision for outstanding claims at beginning of the year	-	-
Incurred claims	1 331	-
Change in the value of provision for retrograde fluctuations		
Provision for retrograde fluctuations at end of the year	1 331	-
Provision for retrograde fluctuations at beginning of the year	-	-
Direct commissions expenses	1 331	-
Inward reinsurance commissions expenses	214 908	-
Production costs	60 679	-
Total commissions and production costs	275 587	-
General & administrative expenses	159 275	-
Provision for receivable from policy holders	-	-
Total expenses	437 524	-
Surplus of insurance under writing	96 337	-
Net income from designated investments	657	-
Other provision	-	-
Surplus from Petroleum insurance activity	96 994	-



Statement of revenues and expenses
for the year ended June 30, 2008

Petroleum insurance



for the year ended June 30, 2008



Statement of revenues and expenses
for the year ended June 30, 2008

Accident insurance

	for the year ended 30/6/2008 L.E.	for the year ended 30/6/2007 L.E.
Revenues		
Direct premiums	20 221 208	13 282 911
Inward reinsurance premiums	831 883	1 247 715
Gross premiums	21 053 091	14 530 626
Outward reinsurance premiums	(6 803 195)	(3 741 903)
Net premiums	14 449 896	10 788 723
Change in the value of provision for unearned premiums		
Provision of unearned premiums at beginning of the year	6 574 248	5 377 226
Provision of unearned premiums at end of the year	(8 603 584)	(6 574 248)
Earned premiums	12 420 560	9 591 701
Outward reinsurance commissions income	1 291 657	1 238 535
Other income	514 130	413 004
Total revenues	14 226 347	11 243 240
Expenses		
Direct claims paid	2 434 286	2 067 647
Inward reinsurance claims paid	-	-
Gross claims	2 434 286	2 067 647
Outward reinsurance claims paid	(317 418)	(365 108)
Net claims	2 116 868	1 702 539
Change in the value of provision for outstanding claims		
Provision for outstanding claims at end of the year	5 325 695	4 480 602
Provision for outstanding claims at beginning of the year	(4 480 602)	(4 295 564)
Incurred claims	2 961 961	1 887 577
Change in the value of provision for retrograde fluctuations		
Provision for retrograde fluctuations at end of the year	5 325 695	4 480 602
Provision for retrograde fluctuations at beginning of the year	(4 480 602)	(4 295 564)
Direct commissions expenses	1 894 616	1 414 847
Inward reinsurance commissions expenses	-	267 259
Production costs	2 298 029	2 224 556
Total commissions and production costs	4 192 645	3 906 662
General & administrative expenses	1 654 056	1 403 118
Provision for receivable from policy holders	(389 810)	71 312
Total expenses	9 263 945	7 453 707
Surplus of insurance under writing	4 962 402	3 789 533
Net income from designated investments	1 445 487	1 916 690
Other provision	-	(35 207)
Surplus from Accident Insurance activity	6 407 889	5 671 016



Statement of revenues and expenses
for the year ended June 30, 2008

Accident insurance

for the year ended June 30, 2008



Company Background
for the year ended June 30, 2008

1 Company Background

→ LE 1000

Description	2005	2006	2007	2008	Dev. rat. 2008 to 2005
Gross premiums	46 890	76 394	126 775	170 787	%264.2
Earned premiums	30 351	34 844	67 340	92 707	%205.4
Retention ratio	%63.9	%59.9	%63.2	%61.2	
Gross claims	21 748	36 761	46 990	66 033	%203.6
Incurred claims	15 485	17 470	38 732	67 031	%332.9
Loss ratio	%51.0	%50.1	%57.5	%72.3	
Total commissions & production costs	14 621	17 691	29 340	30 967	%111.8
Production costs ratio	%31.2	%23.2	%23.1	%18.1	
General & administrative expense	9 160	10 354	13 422	13 498	%47.4
General & administrative expense ratio	%19.5	%13.6	%10.6	%7.9	
Number of employees	183	200	200	195	%6.6
Total investments	92 964	101755	132388	169 365	%82.2
Policy holders' rights	34 898	46 290	70 253	93238	%167.2
Total investments / Policy holders' rights	%266.4	%166.7	%188.4	%181.6	
Net shareholders' equity	49 483	53 905	61 728	69023	%39.5
Net Profit for the year	4 115	4 422	7 824	7295	%77.3
Net shareholders' equity ratio	%8.3	%8.9	%14.5	%11.8	

Company Background
for the year ended June 30, 2008

1 Company Background

→ LE 1000

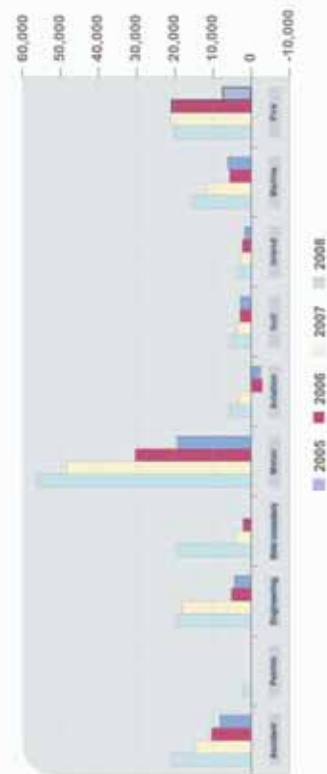


2 Gross premiums

→ LE 1000

Description	2005		2006		2007		2008		Devrat. 2008 to 2005
	Value	%	Value	%	Value	%	Value	%	
Fire	7 422	%15.8	20 949	%27.4	21 136	%16.7	20 140	%11.8	%171.4
Marine	5 998	%12.8	5 463	%7.2	11 556	%9.1	15 692	%9.2	%181.7
Inland	1 506	%3.2	2 177	%2.8	2 542	%2.0	3 453	%2.0	%129.3
hull	2 689	%5.7	2 831	%3.7	3 520	%2.8	5 523	%3.2	%105.4
Aviation	(2556)	(%5.5)	(2996)	(%3.9)	3103	%2.4	5687	%3.3	(%22.9)
Motor	19 429	%41.5	30 553	%40.0	48 564	%38.3	56 332	%33.0	%189.9
Motor act		%0.0	1 989	%2.6	3 744	%3.0	19 570	%11.5	%100.0
Engineering	4 309	%9.2	5 072	%6.6	17 897	%14.1	19 389	%11.4	%350.0
Petfilm							2 027	%1.2	%100.0
Accident	8 094	%17.3	10 366	%13.6	14 530	%11.5	21 053	%12.3	%100.1
Medical		%0.0		%0.0	163	%0.1	1 922	%1.1	
Total	48 889	%100.0	76 394	%100.0	129 775	%100.0	170 788	%100.0	%284.2

Gross Premiums Development

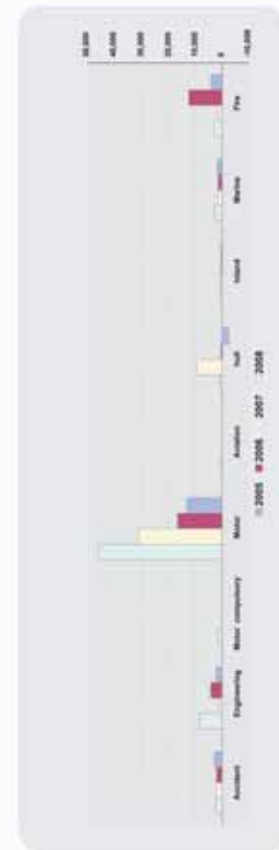


3 Claims paid

→ LE 1000

Description	2005		2006		2005		2008		Devrat. 2007 to 2004
	Claims paid	%	Claims paid	%	Claims paid	%	Claims paid	%	
Fire	4 032	%18.5	12 234	%33.3	1 478	%3.1	2 827	%4.3	(%29.9)
Marine	1 710	%7.9	1 349	%3.7	1 551	%3.3	2 616	%4.0	%53.0
Inland	403	%1.8	336	%0.9	596	%1.3	700	%1.1	%73.7
hull	(2902)	(%11.5)	164	%0.4	9 348	%19.9	721	%1.1	(%129.9)
Aviation		%0.0		%0.0		%0.0	569	%0.9	%100.0
Motor	13 060	%60.0	16 464	%44.8	30 954	%65.9	45 778	%68.5	%250.5
Motor compulsory		%0.0	2	%0.0	8	%0.0	1 400	%2.1	%100.0
Engineering	2 219	%10.2	4 194	%11.4	985	%2.1	8 261	%12.5	%272.3
Accident	2 758	%12.7	2 018	%5.5	2 088	%4.4	2 434	%3.7	(%11.7)
Medical	68	%0.3		%0.0	2	%0.0	565	%0.9	%730.9
Total	21 748	%100.0	36 761	%100.0	46 990	%100.0	65 871	%100.0	%202.9

Claims paid

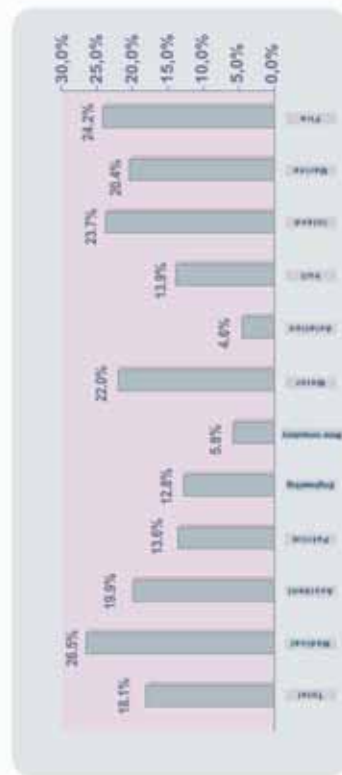


4 Total commissions & production costs

→ LE 1000

Description	2005		2006		2007		2008	
	Value	%	Value	%	Value	%	Value	%
Fire	2 887	%19.7	5 071	%28.7	4 912	%16.7	4 072	%15.7
Marine	1 554	%10.6	1 250	%7.1	2 616	%9.9	3 209	%10.4
Inland	382	%2.6	445	%2.5	617	%2.1	820	%2.6
hull	479	%3.3	496	%2.8	657	%2.2	766	%2.5
Aviation	(127)	%-0.9	(191)	%(-1.1)	247	%0.8	330	%1.1
Motor	6 191	%42.3	7 307	%42.4	13 208	%45.0	12 373	%40.0
Motor compulsory		%0.0	83		261	%0.9	1 137	%3.7
Engineering	1 069	%7.3	1 020	%5.8	2 860	%9.7	2 482	%8.0
Petrolim							275	%0.9
Accident	2 186	%15.0	2 213	%12.5	3 907	%13.3	4 193	%13.5
Medical		%0.0	(4)		54	%0.2	510	%1.6
Total	14 621	%100.0	17 690	%100.0	29 338	%100.0	30 957	%100.0

Production costs

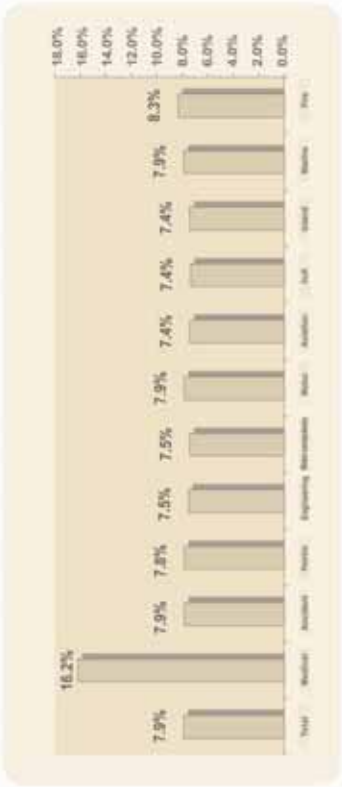


5 General & administrative expense

→ LE 1000

Description	2005		2006		2007		2008	
	Value	%	Value	%	Value	%	Value	%
Fire	1 587	%17.3	2 600	%25.1	2 390	%17.8	1 680	%12.4
Marine	1 360	%14.8	922	%8.9	1 285	%9.6	1 246	%9.2
Inland	364	%4.0	388	%3.8	264	%2.1	256	%1.9
hull	594	%6.5	414	%4.0	375	%2.8	407	%3.0
Aviation	1	%0.0	(244)	%(-2.4)	339	%2.5	422	%3.1
Motor	3 061	%33.4	4 035	%39.0	4 811	%35.7	4 440	%32.9
Motor compulsory		%0.0	161	%1.5	584	%4.4	1 459	%10.8
Engineering	654	%7.1	546	%6.2	1 742	%13.0	1 463	%10.8
Petrolim							159	%1.2
Accident	1 335	%14.6	1 404	%13.6	1 403	%10.5	1 654	%12.3
Medical	204	%2.3	27	%0.3	211	%1.6	312	%2.3
Total	9 160	%100.0	10 354	%100.0	13 424	%100.0	13 498	%100.0

General & administrative expenses



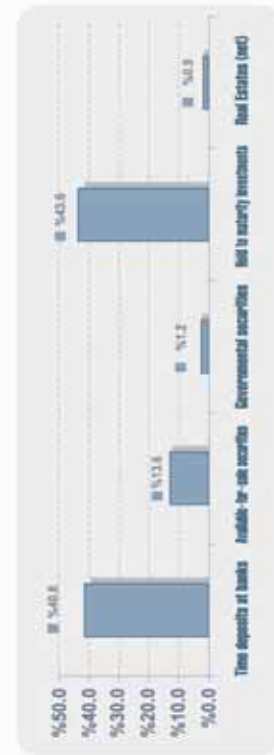
Company Background
for the year ended June 30, 2008

6 Investment

→ LE 1000

Description	2005		2006		2007		2008		Dev. rat. 2008 to 2005
	Value	%	Value	%	Value	%	Value	%	
Time deposits at banks	39 079	%54.2	42 797	%53.2	67 070	%51.1	69 027	%49.8	%76.7
Available - for - sale securities	4 619	%6.7	5 866	%7.3	16 234	%12.3	22 972	%13.6	%378.7
Governmental securities	21 893	%29.9	25 264	%31.4	14 785	%11.2	2 046	%1.2	(%90.5)
Held to maturity investments	5 000	%6.9	5 000	%6.2	32 171	%24.3	73 803	%43.6	%1376.1
Real Estates (net)	1 611	%2.2	1 579	%2.0	1 348	%1.2	1 517	%0.9	(%8.9)
Total	72 098	%100.0	80 506	%100.0	132 388	%100.0	169 365	%100.0	%134.9

Investment as at 30/6/2008



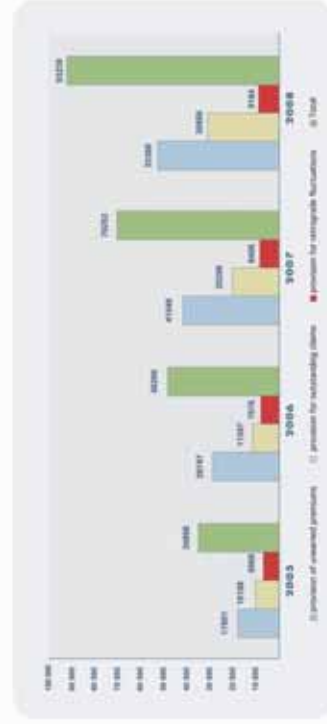
Company Background
for the year ended June 30, 2008

7 Policy holders' rights development

→ LE 1000

Description	2005	2006	2007	2008	Dev. rat. 2007 to 2004
Provision of unearned premiums	17 801	28 747	41 548	53 386	%199.9
provision for outstanding claims	10 188	11 567	20 299	30 868	%201.0
Provision for retrograde fluctuations	6 909	7 976	8 406	9 184	%32.9
Total	34 898	48 290	70 253	93 238	%167.2

Policy holders' rights development



Board of Directors

Board of Directors



Mr. Alaa El Zahairy
Managing Director



Mr. Raafat El Salamony
Board of Directors Member



Mr. Mohsen Abu El Azm
Board of Directors Member



Mr. Anwar Zekri
Chairman



Mr. Khaled El Hasan
Vice Chairman



Mr. Raafat El Salamony
Board of Directors Member

General Managers

AMIG General Managers



Mr. Ali Bashaandy
Technical & Insurance
General Manager



Mr. Mahmoud Afify
Legal General Manager



Mr. Hosam Fouad
Finance, Banking and
Investment General Manager



Mr. Tarek Gamal
Claims General Manager



Mr. Ahmed Shoukry
Audit, Taxes Collection &
Collaboration Capital General Manager

Company Background
for the year ended June 30, 2008

8 Shareholders, equity

→ LE 1000

Description	2005		2006		2007		2008		Dev. rati. 2008 to 2005
	Value	%	Value	%	Value	%	Value	%	
Paid up Capital	60000	%121.3	60000	%111.3	60000	%97.2	60000	%66.0	% 0.0
Statutoryreserve	760	%1.5	760	%1.4	760	%1.2	808	%1.2	% 6.3
Retained losses	(15391)	(%31.1)	(11277)	(%20.9)	(8655)	(%11.1)	920	%1.3	% 100.0
Net profit for the year	4114	%8.3	4422	%8.2	7924	%12.7	7295	%10.6	% 77.3
Total	49483	%100.0	53905	%100.0	61729	%100.0	69023	%100.0	% 30.5

Shareholders, equity at 30/6/2008



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Insured by:

Arab Misa Insurance Group - Arab Misa Insurance Group - Arab Misa Insurance Group

Chairman's Word

This is the third year in the age of the new Board of Directors for Arab Misr Insurance Group (AMIG). Who took upon his shoulder - and with the collaboration of all his members - the responsibility to erupt and break forth this company to spacious horizons to seize an appropriate Rank between the Egyptian insurance companies.

AMIG being already in a leading position between the private sector insurance companies, not only has transferred its losses carried forward from previous years to profits, and has achieved an excess, but has distributed profit to the shareholders for the first time ever as well.

Not only that but further the growth rate in premiums, Claims, Investments, Shareholders equity and policy holders right has increased. Also the total liabilities and Shareholders equity has been raised by unprecedented rate.

This is the right of those who deal with us and those who are interested in that kind of business to display in the report a comparison between achievements accomplished in balance sheet in underwriting here: 30/6/2009 versus 30/6/2005 balance sheet date of which the current management board, has taken responsibility of this group. Let us say that this is considered as manifest given by the board members indicating its activity during the last three years. Being the age of the board - Who took over the responsibility and achieved, What the executive management, Technically and professionally his mission with the utmost performance.

The volume of the balance sheet has been increased from 125 million pounds to 232 million pounds also the premiums increased from 46 million pounds to 171 million pounds, while the claims has increased from 21 million pounds to 76 million pounds. On the other hand the investment portfolio increases from 93 million pounds to 196.3 million pounds. More over the policy holders right has increased too from 34.9 million pounds to 93.2 million pounds, finally the Shareholders equity has increased from 49.5 million pounds to 69 million pounds.

Despite the premium increase that has been reaped by nearly four times yet the general and the administrative expenses has increased by 50% from 9 million pounds to 13.4 million pounds.

The commissions and production cost has been duplicated once from 15 million pounds to 31 million pounds. Indicating the ideal technical insurance performance. AMIG has reached last year a top summit place of which is a competitive position between sister companies having twice the age of AMIG. But she is the one who is heading towards superiority, excellence and pioneering.

Finally I would like to express my gratitude to the investors and shareholders who donate us their precious trust, And to all those who deal with us for their unlimited support to drive the company, And to the supervising authorities in advance of which is the EISA (Egyptian Insurance Supervising Authority) Being the source of opinion, Backing up, support, Conciliating, And to every hand contributed, shared or took part in the success of this organization and the destination of fixation of the companies foot in the Egyptian insurance market.

I won't forget or miss thanking the executive management leaders and employees in home I believe, and trust their efficiency and loyalty, And who are really capable to achieve more superiority and excellence next year with God's will.

Anwar Zekry
Chairman

Managing Director's Word



The whole World has witnessed dramatic changes in the Global Financial System, result of which was the appearance of new players and disappearance of big names which just recently used to be on top of financial and economical international systems.

Within all these sever changes, Arab Misr Insurance Group (AMIG) was too keen to maintain the same level of service to provide its clients with insurance coverage by the same craftsmanship, dexterity and skillfulness.

AMIG has built a strategy with SMART goal aim of which is to achieve a strong and balanced insurance portfolio whose core and pillars are integrated and thorough services, also strengthening the Company's marketing position through having a full support from the largest Reinsurance Companies worldwide.

During the current year, AMIG has succeeded to occupy a distinguished position in the Egyptian Insurance Market. This position enabled the company to be the most recognized company in the market where the clients put their trust. This was due to the ability of the company to innovate & create new techniques in providing services to the client and in parallel with the expedite of claims settlements.

AMIG was able to provide new insurance products to the market and the most advanced ones were in the area of the of the real- state development market in Egypt.

AMIG also started its marketing efforts by placing the pit for the Oil and Gas department. Despite its team is small, limited and newly formed, the department was able to underwrite a reasonable number of accounts with decent premiums that could be considered as a good start up.

AMIG proceeded to quality guarantees its free consultancies regarding risk assessment followed by impeccable and conscientious services for all its existing and prospective clients.

Nearly 20% of AMIG's staff had passed and attended either local or abroad vocational trainings, provided by our reinsurance companies, implementing highly selected and recognized programs.

AMIG clearly represents the international standard of the local insurance companies available in Egypt, in the era of economic efficiency propagated by the government of Egypt.

That success AMIG fulfilled is due to the supportive shareholders giving their sequential backing up, as well as all the employees who are doing their utmost to achieve the goals set by the Management.

Alaa El Zoheiry
Managing Director

Chairman's Word

This is the third year in the age of the new Board of Directors of the Group of Arab Egyptian Insurance (AMIG), who took it upon himself and the full cooperation between all its members to start this company to the prospect of a broad in order to take its rightful place among the Egyptian insurance companies.

Group of Arab Egyptian Insurance (AMIG) already has taken leading private insurance companies and transferred the losses for the years prior to the profit and achieved a surplus this year, but the distribution of the profits already distributed to shareholders for the first time.

Not only that, but the rate of growth in premiums and awards.

And investments and the rights of shareholders and the rights of the documents has also increased the size of the balance sheet (the obligations and the rights of shareholders) at an unprecedented rate.

It is therefore the right of us, and dealers interested in the activity - we have the right to offer in this report a comparison between the achievements of the budget compared to the budget of 30/6/2008 and 30/6/2005 on the Governing Council to hand over the responsibility of the management of this new group.

And not as a comparative statement of account by the Council on his activities during the three years of the life of this Council, which led with the Secretariat and with the executive management - technology and professionalism - the best performance.

Total public budget has grown from 125 million pounds to 232 million pounds - also increased the premiums of 46 million pounds to 171 million pounds - also increased the compensation of 21 million pounds to 67 million pounds - and portfolio investment rose from 93 million pounds to 169.3 million - and increased the rights of the documents from the 34.9 million pounds to 93.2 million pounds - and the rights of the shareholders also increased from 49.5 million pounds to 69 million pounds.

Despite the increase in premiums, which have multiplied nearly four times the general and administrative expenses rose by 50% of 9 million pounds to 13.4 million pounds.

The commissions and production costs have doubled to one-time only 15 million pounds to 31 million pounds and this reflects the ideal in the technical performance.

And has reached the last year to the top of a distinct competitive between sister companies, which has more than twice as old, but now moving towards excellence and leadership.

In conclusion, I thank all our contributors who give us their confidence to our customers for their unwavering support to the manager and the company's regulators, led by the Egyptian Authority for Supervision of Insurance's opinion and advice and support, and all hands had contributed to the success of this institution and re-establish itself in the Egyptian Insurance Market.

And I think also the leadership of executive management and employees who trust in their competence and affiliation they are able and rightly so to achieve greater excellence in the coming year, God willing.

Anwar Zekry
Chairman



Managing Director's Word

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Alaa El Zoheiry
Managing Director





Arab Misr Insurance Group

AMIG

Financial Statement

for the year ended June 30, 2008

Financial Statement

for the year ended June 30, 2008



Arab Misr Insurance Group **AMIG**

Arab Misr Insurance Group