



Earnings Flash Note
Qatar Insurance Company
3Q2023 / 9M2023



Qatar Insurance Company (QATI)

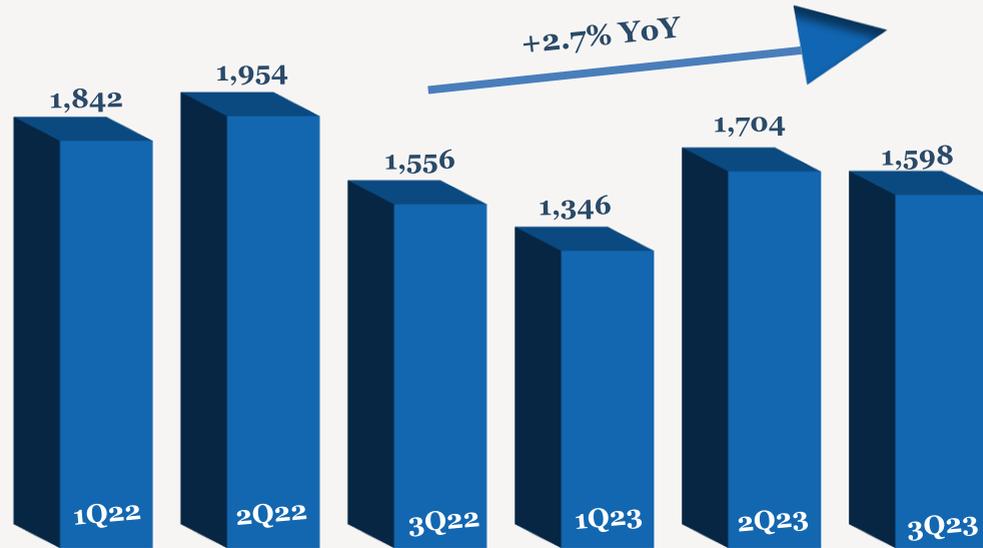
- > **Net profit came at QR121.8mn in 3Q2023 as compared to net loss of QR246.0mn in 3Q2022** due to lower loss from discontinued operations. For 9M2023, net profit was QR446.3mn vs net loss of QR149.2mn in 9M2022.
- > **Insurance revenue increased by 2.7% YoY (-6.2% QoQ) to QR1,598.2mn in 3Q2023** while for 9M2023, it decreased by 13.2% YoY to QR4,647.7mn.
- > **Insurance service income was QR120.9mn in 3Q2023 as compared to a loss of QR18.6mn in 3Q2022.**
- > **Total investment and other income increased by 12.0% YoY to QR213.3mn (-8.5% QoQ)** primarily due to higher investment income and a rise in rental income. For 9M2023, it increased by 2.1% YoY to QR660.9mn.
- > **Total income was up by 11.0% YoY (-41.8% QoQ) to QR259.8mn** due to higher investment and other income. For 9M2023, total income increased by 60.9% YoY to QR1,093.1mn
- > **For 3Q2023, EPS came at QR0.022 vs. loss per share of QR0.085 in 3Q2022** while for 9M2023, EPS was QR0.096 vs. loss per share of QR0.078 in 9M2022.
- > **As of 29th Oct 2023, the stock has increased 24.6% YTD, outperforming the QSE index, which was down by 12.4% YTD.**

3Q/9M 2023 Earnings Performance

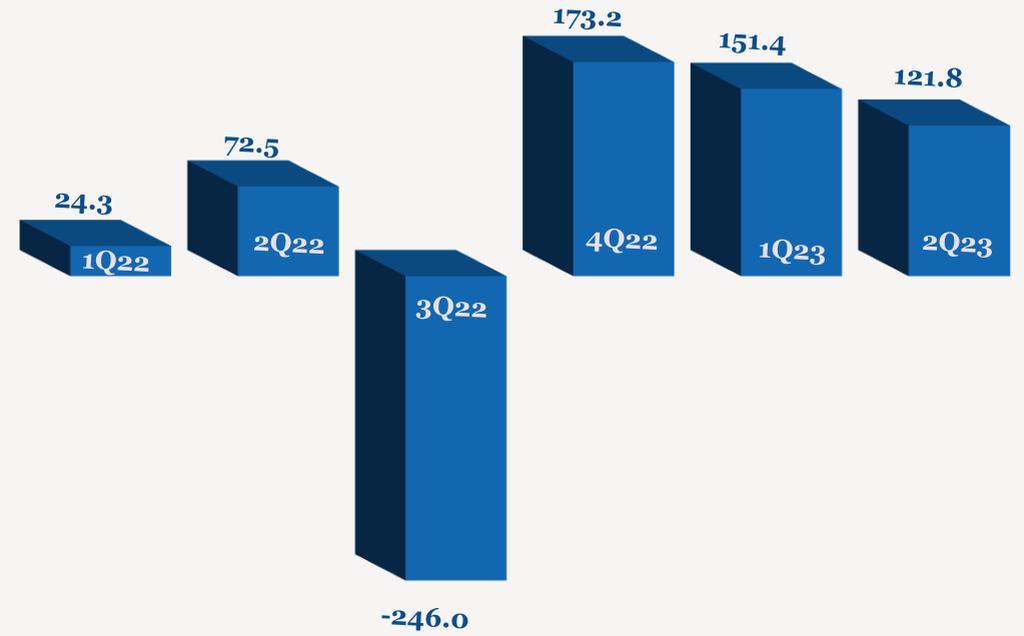
	3Q2023	3Q2022	YoY	2Q2023	QoQ	9M2023	9M2022	YoY
Insurance Revenue	1,598.2	1,555.5	2.7%	1,703.9	-6.2%	4,647.7	5,352.1	-13.2%
Insurance Service Result	120.9	-18.6	NM	275.8	-56.2%	672.8	13.6	4843.9%
Total Investment and other Income	213.3	190.4	12.0%	233.1	-8.5%	660.9	647.1	2.1%
Total Income	259.8	234.0	11.0%	446.4	-41.8%	1,093.1	679.2	60.9%
Net Profit to Equity	121.8	-246.0	NM	151.4	-19.6%	446.3	-149.2	NM
EPS (QR)	0.022	-0.085	NM	0.036	-38.0%	0.096	-0.078	NM

Note: Values are expressed in QR'mn unless explicitly stated

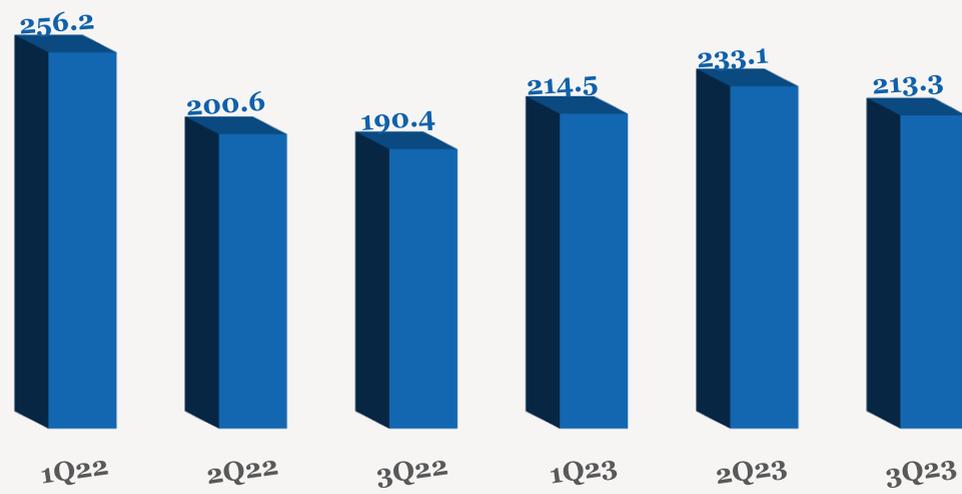
Quarterly Insurance Revenue (QRmn)



Quarterly Earnings Trend (QRmn)

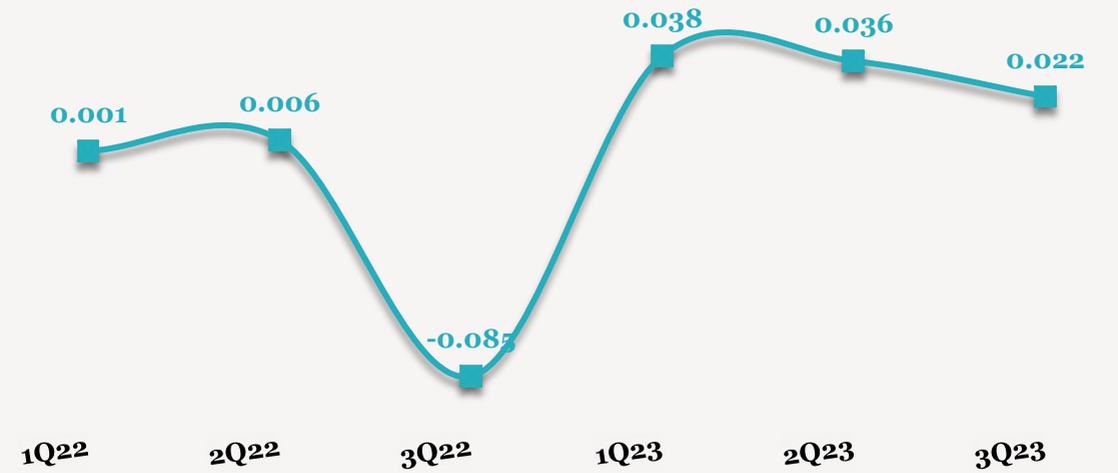


Quarterly Total Investment and Other Income Trend (QRmn)



■ Total Investment and other Income (QRmn)

EPS (QR) Trend



—■— EPS

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