



Earnings Flash Note
Qatar Insurance Company
4Q 2023 / FY 2023



Qatar Insurance Company (QATI)

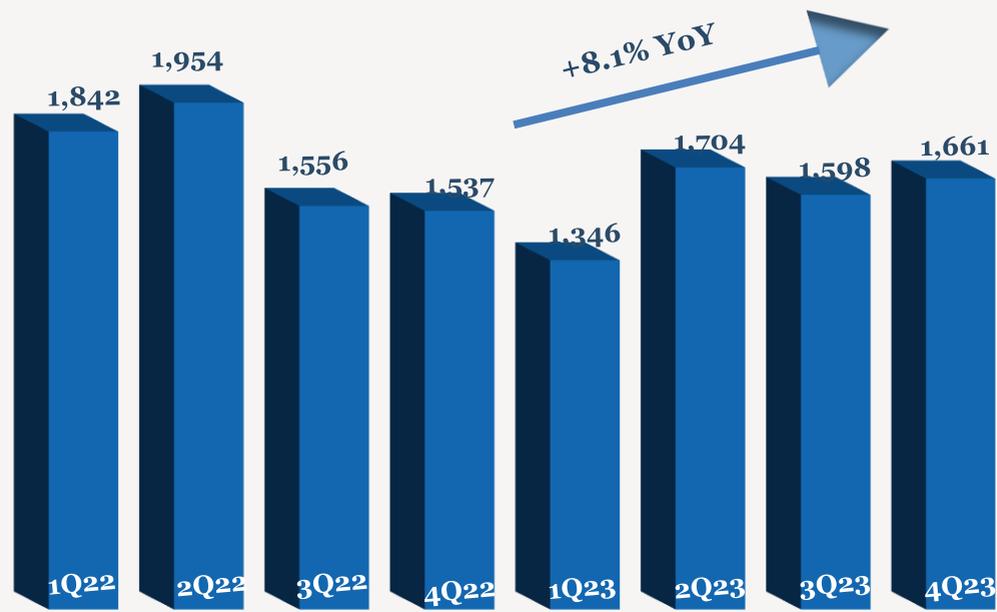
- > Net profit came to QR155mn in 4Q2023 as compared to net loss of QR1,1050mn in 4Q2022 due to higher insurance service result. For FY2023, net profit was QR601mn vs net loss of QR1,199mn in FY2022.
- > Insurance revenue increased by 8.1% YoY (+3.9% QoQ) to QR1,661mn in 4Q2023 while for FY2023, it decreased by 8.4% YoY to QR6,309mn.
- > Insurance service income was QR75mn in 4Q2023 as compared to a loss of QR478mn in 4Q2022. For FY2023 it was QR747mn vs a loss of QR465mn in FY2022.
- > Total investment and other income increased by 55.6% YoY to QR228mn (+6.9% QoQ). For FY2023, it increased by 12.0% YoY to QR889mn.
- > Total income was QR336mn vs a loss of QR626mn in 4Q2022. For FY2023, total income increased to QR1,429mn (+2,583.3% YoY).
- > For 4Q2023, EPS came at QR0.037 vs. loss per share of QR0.332 in 4Q2022 while for FY2023, EPS was QR0.133 vs loss per share of QR0.410 in FY2022.
- > As of 15th Feb 2024, the stock has decreased 14.3% YTD, underperforming the QSE index, which was down by 6.2% YTD.
- > The Board announced a DPS of QR0.10 for 2023 which translates into a yield of 4.5%.

4Q/FY 2023 Earnings Performance

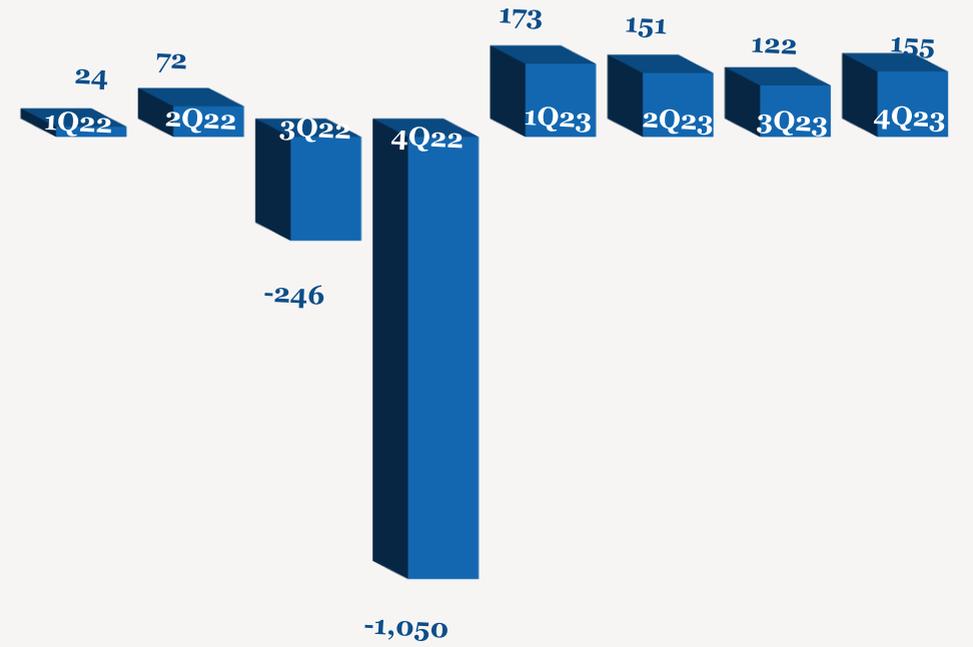
	4Q2023	4Q2022	YoY	3Q2023	QoQ	FY2023	FY2022	YoY
Insurance Revenue	1,661	1,537	8.1%	1,598	3.9%	6,309	6,889	-8.4%
Insurance Service Result	75	-478	NM	121	-38.2%	747	-465	NM
Total Investment and other Income	228	147	55.6%	213	6.9%	889	794	12.0%
Total Income	336	-626	NM	260	29.3%	1,429	53	2,583.3%
Net Profit to Equity	155	-1,050	NM	122	27.2%	601	-1,199	NM
EPS (QR)	0.037	-0.332	NM	0.022	66.3%	0.133	-0.410	NM

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

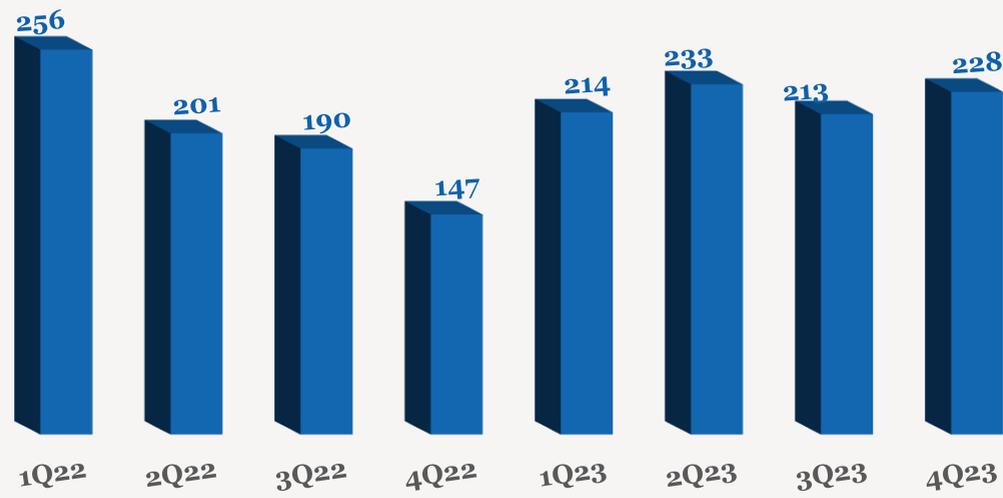
Quarterly Insurance Revenue (QRmn)



Quarterly Earnings Trend (QRmn)

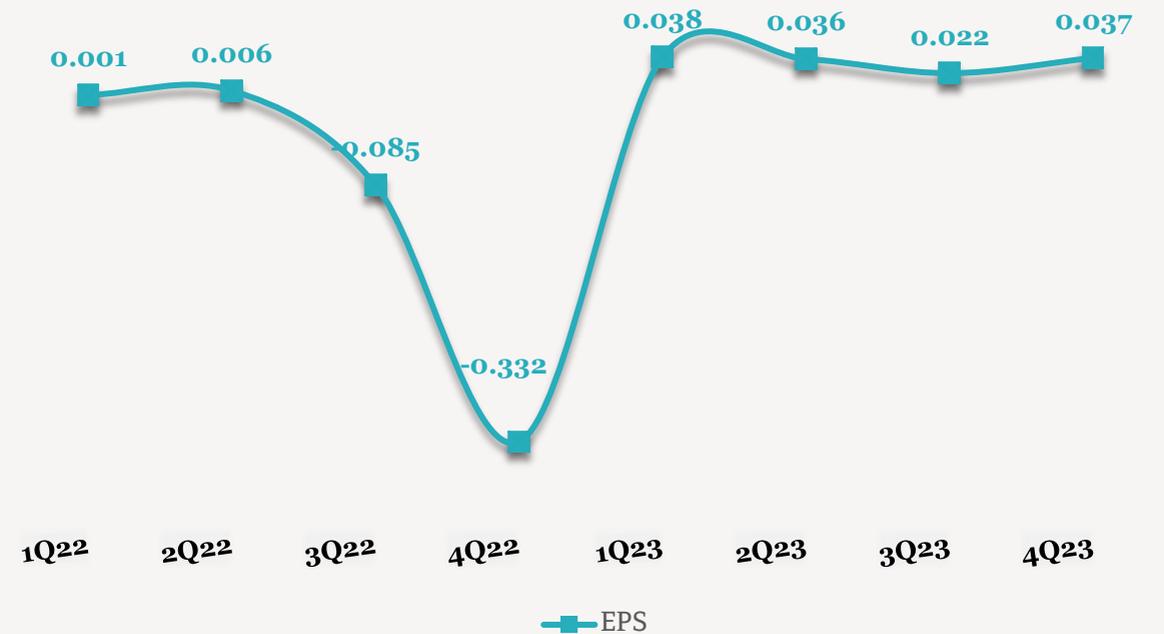


Quarterly Total Investment and Other Income Trend (QRmn)



■ Total Investment and other Income (QRmn)

EPS (QR) Trend



■ EPS

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