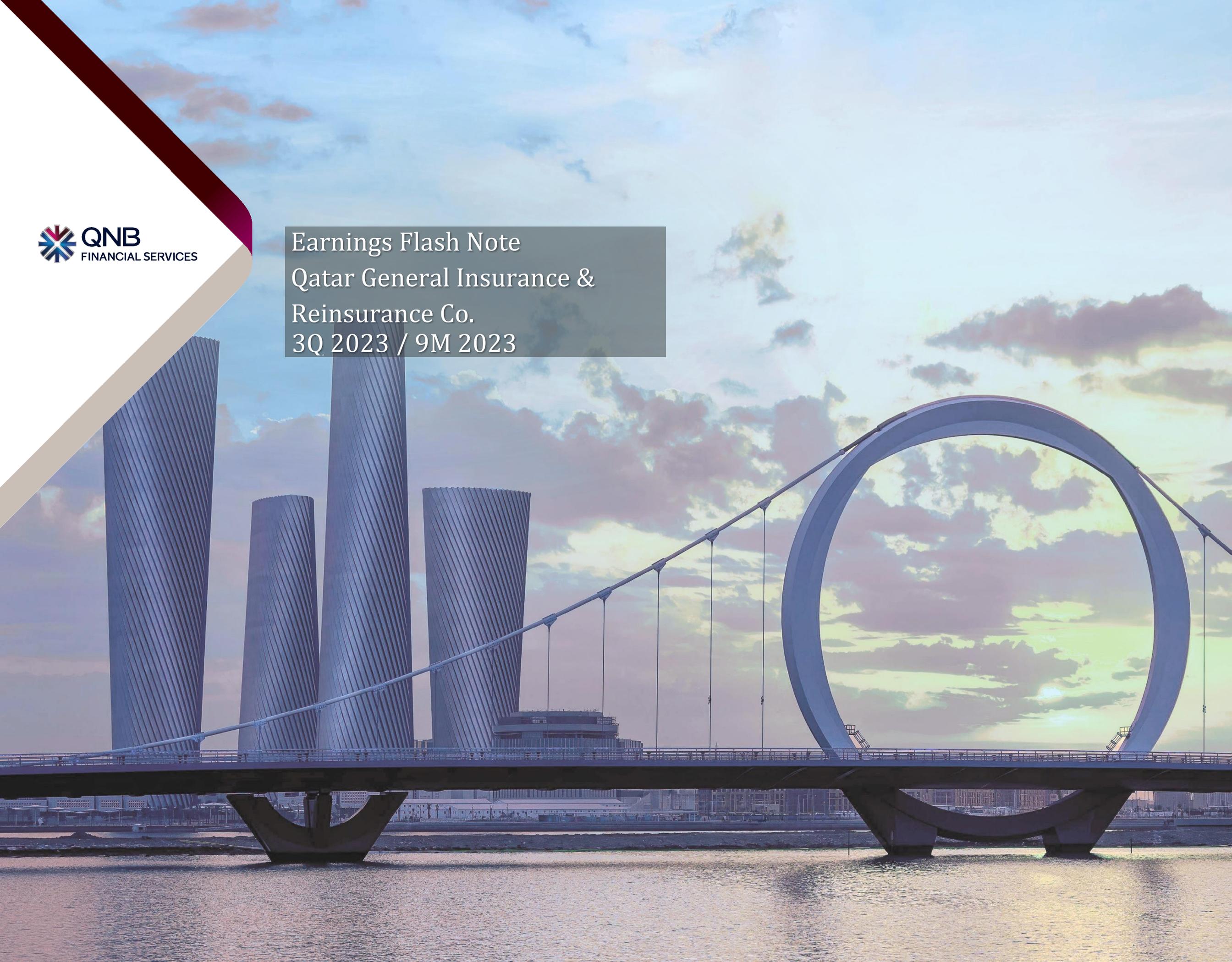




Earnings Flash Note
Qatar General Insurance &
Reinsurance Co.
3Q 2023 / 9M 2023



Qatar General Insurance & Reinsurance Company (QGRI)

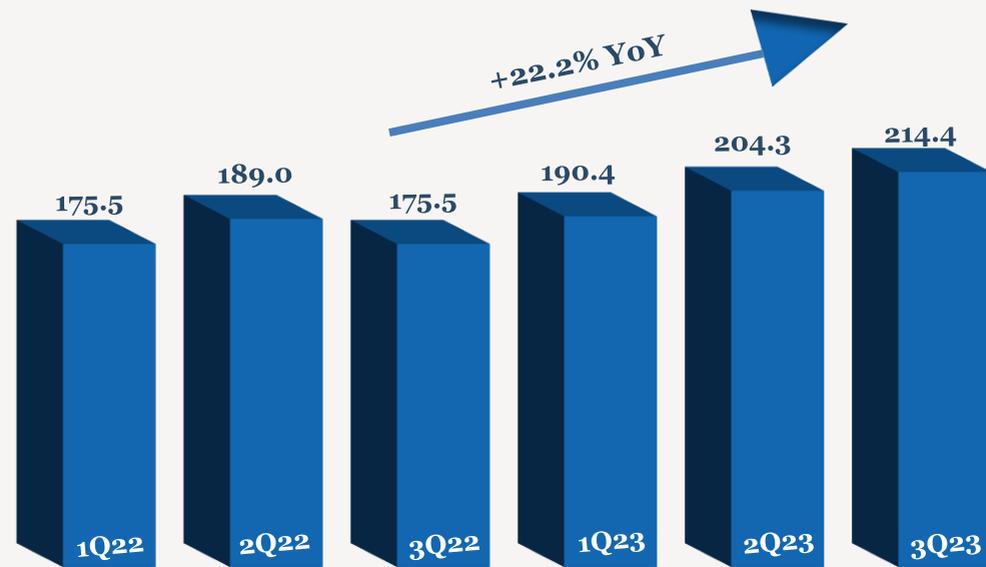
- > **Net loss came at QR23.1mn in 3Q2023 as compared to QR0.0mn in 3Q2022** due to a decline in insurance service income, lower investment & other operations income, and higher finance costs. For 9M2023, net profit was down by 74.5% YoY to QR12.0mn.
- > **Insurance revenue increased by 22.2% YoY (+5.0% QoQ) to QR214.4mn in 3Q2023** while for 9M2023, it was up by 12.8% YoY to QR609.2mn.
- > **Insurance service income decreased by 33.7% YoY to QR14.3mn (-41.2% QoQ)** in 3Q2023 owing to higher net expenses related to reinsurance contracts. For 9M2023, insurance service income was QR60.5mn (+37.8% YoY).
- > **Investment and other operations income decreased by 46.6% YoY to QR11.4mn (-15.1% QoQ).** For 9M2023, it fell by 32.8% YoY to QR53.0mn.
- > **For 3Q2023, loss per share came at QR0.026 vs. QR0.00 in 3Q2022** while for 9M2023, EPS was QR0.014 vs QR0.054 in 9M2022.
- > **As of 30th Oct 2023, the stock has decreased 18.9% YTD, underperforming the QSE index, which was down by 10.9% YTD.**

3Q/9M 2023 Earnings Performance

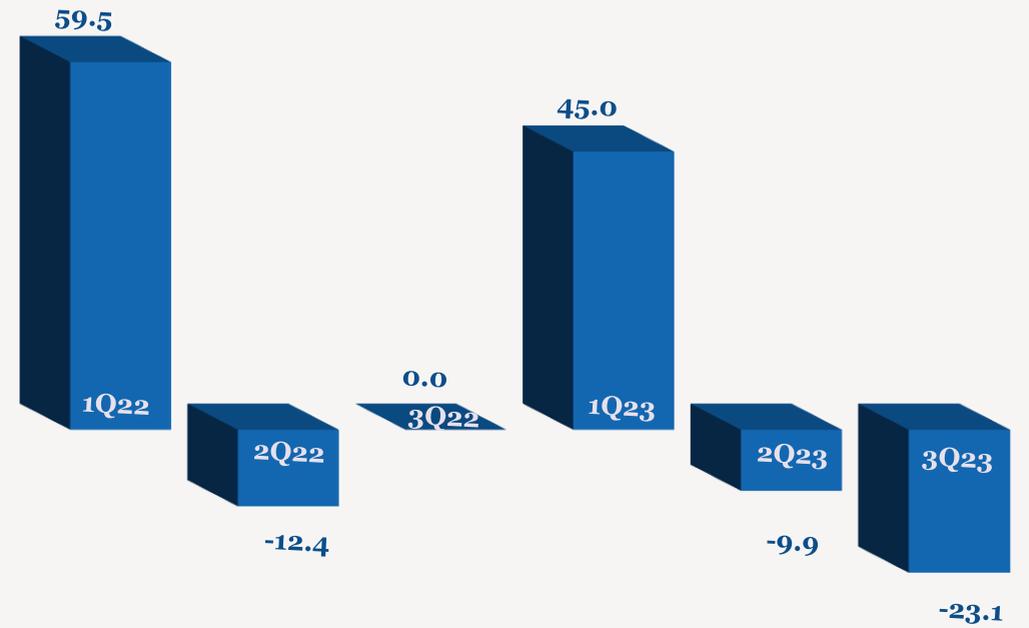
	3Q2023	3Q2022	YoY	2Q2023	QoQ	9M2023	9M2022	YoY
Insurance Revenue	214.4	175.5	22.2%	204.3	5.0%	609.2	540.0	12.8%
Insurance Service Result	14.3	21.6	-33.7%	24.4	-41.2%	60.5	43.9	37.8%
Investment and other operations results	11.4	21.4	-46.6%	13.5	-15.1%	53.0	78.8	-32.8%
(Loss) profit from operations	-24.4	0.0	NM	-11.0	-122.1%	-38.3	-16.9	-126.4%
Net Profit to Equity	-23.1	0.0	NM	-9.9	-133.9%	12.0	47.1	-74.5%
EPS (QR)	-0.026	0.000	NM	-0.011	-133.9%	0.014	0.054	-74.5%

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

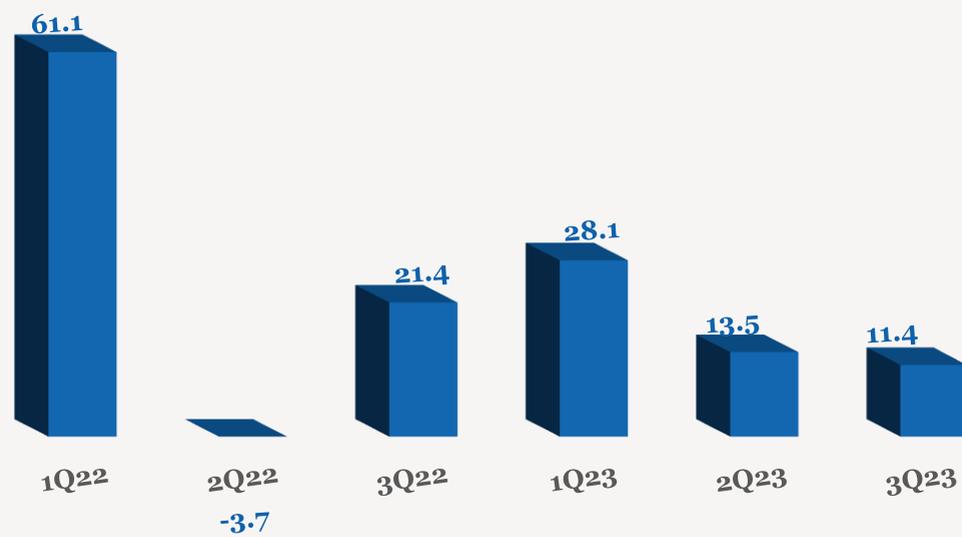
Quarterly Insurance Revenue (QRmn)



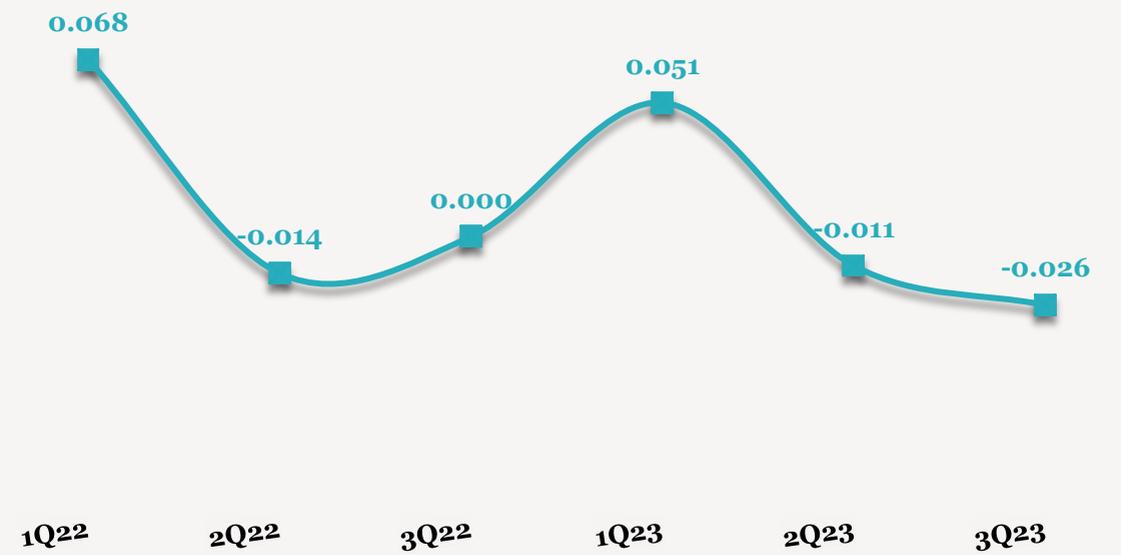
Quarterly Earnings Trend (QRmn)



Investment and Other Operations Results (QRmn)



EPS (QR) Trend



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