![QNB FINANCIAL SERVICES]

Earnings Flash Note

Qatar General Insurance & Reinsurance Co.

4Q 2024/FY2024

Qatar General Insurance & Reinsurance Co. (QGRI)

> Net Loss came to QR17mn in 4Q2024 (vs net loss of QR1,478mn in 4Q2023) as compared to net loss of QR3mn in 3Q2024. For FY2024, net profit came to QR29mn as compared to the loss of QR1,466mn in FY2023.

> Insurance revenue increased by 37.0% YoY (-4.5% QoQ) to QR218mn in 4Q2024. For FY2024, insurance revenue was up 15.2% YoY to QR885mn.

> Investment and other operations income was QR43mn (vs loss of QR1,378mn in 4Q2023) as compared to income of QR29mn in 3Q2024. For FY2024, investment and other operations income was at QR152mn as against loss of QR1,325mn in FY2023.

> For 4Q2024, Loss per share was at QR0.019 vs loss per share of QR1.689 in 4Q2023. For FY2024, EPS was QR0.033 vs Loss per share of QR1.675 in FY2023.

> As of 9th Feb 2025, the stock has Increased 2.3% YTD, Outperforming the QSE Index, which was up by 0.1% YTD.

4Q/FY2024 Earnings Performance

	4Q2024	4Q2023	YoY	3Q2024	QoQ	FY2024	FY2023	YoY
Insurance Revenue	218	159	37.0%	228	-4.5%	885	768	15.2%
Insurance Service Result	-30	-46	NM	16	NM	35	15	137.7%
Investment and other operations results	43	-1,378	NM	29	48.6%	152	-1,325	NM
(Loss) profit from operations	-16	-1,620	NM	-1	NM	17	-1,659	NM
Net Profit to Equity	-17	-1,478	NM	-3	NM	29	-1,466	NM
EPS (QR)	-0.019	-1.689	NM	-0.003	NM	0.033	-1.675	NM

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

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Quarterly Insurance Revenue (QRmn)

+37.0% YoY

175	189	175	178	190	204	214	159	204	235	228	218
1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
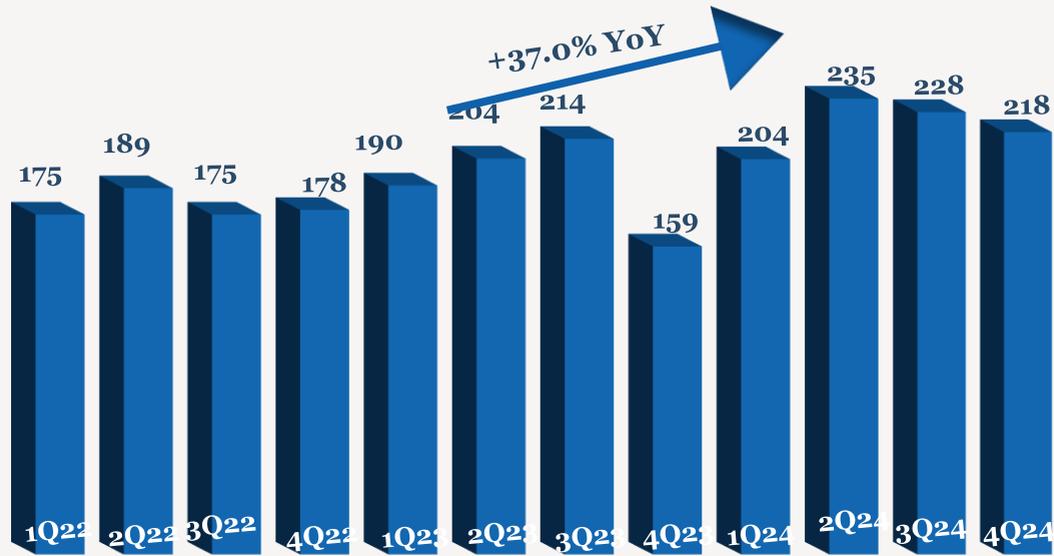
Quarterly Earnings Trend (QRmn)

59, 0, 45, -12, -579, -10, -23, -1,478, 18, 31, -3, -17
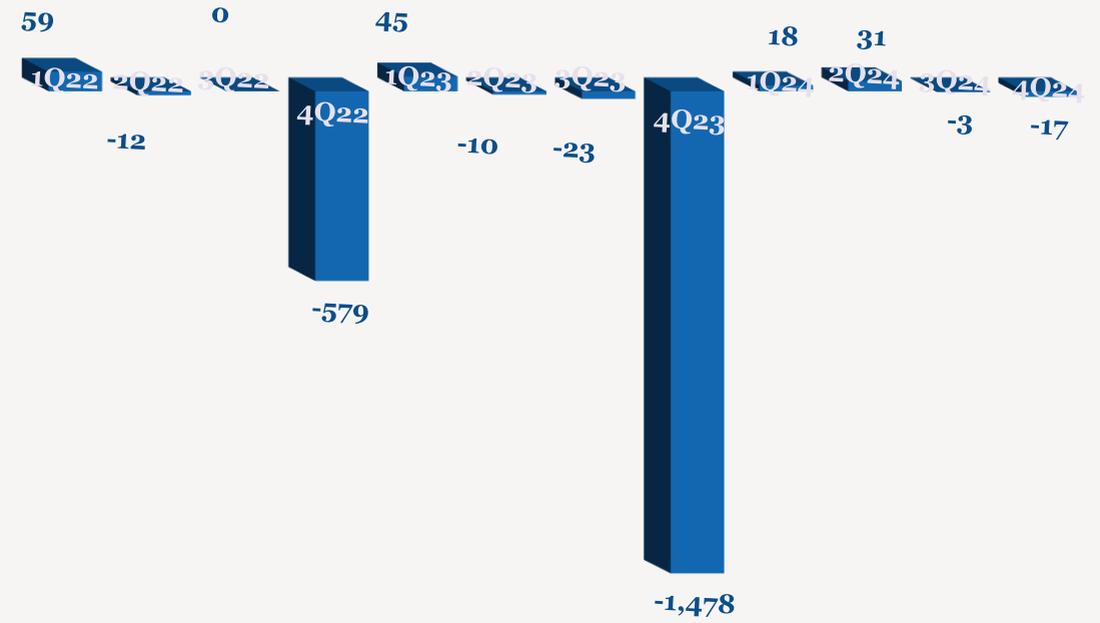
Quarterly Investment and Other Operations Results (QRmn)

61, -4, 21, 28, -558, 13, 11, -1,378, 29, 51, 29, 43

EPS (QR) Trend

1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
0.068	-0.014	0.000	0.662	0.051	-0.011	-0.026	-1.689	0.021	0.035	-0.003	-0.019
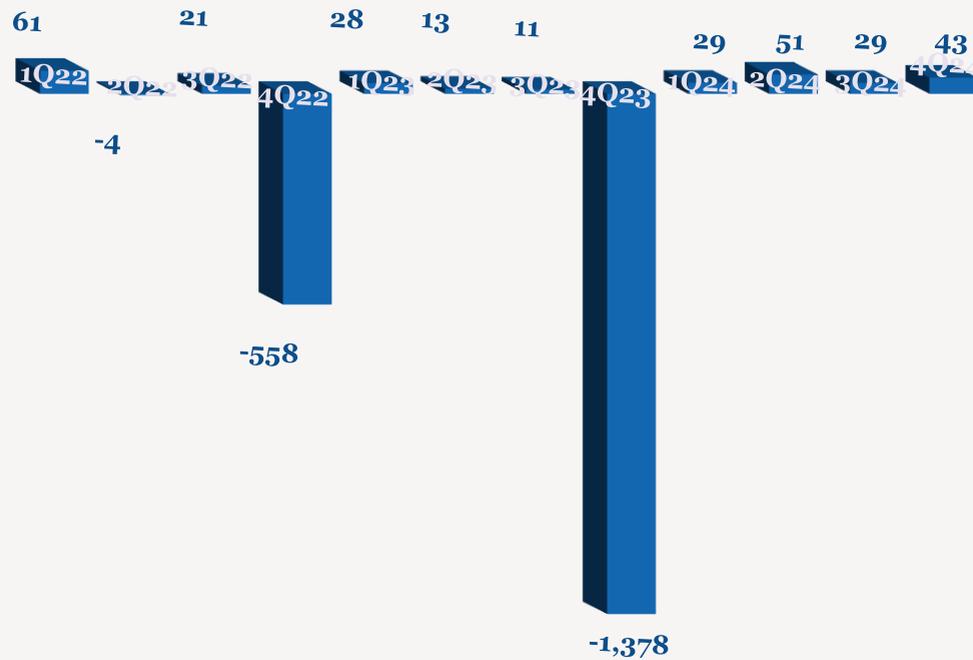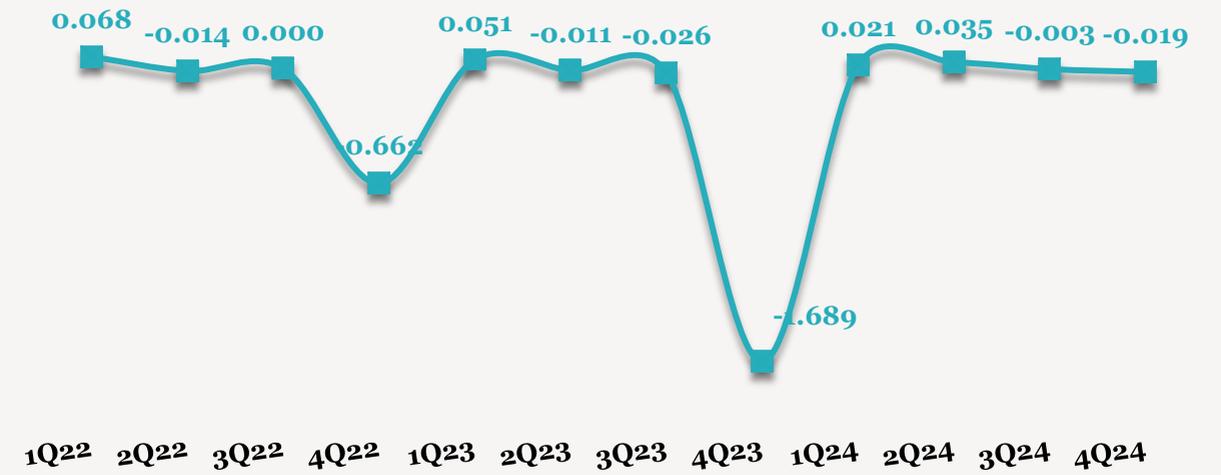
Contacts

QNB Financial Services Co. W.L.L.
 Contact Center: (+974)4476 6666
 info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA
Senior Research Analyst
phibion.makuwerere@qnbfs.com.qa

Roy Thomas
Senior Research Analyst
roy.thomas@qnbfs.com.qa

Dana Saif Al Sowaidi
Research Analyst
dana.alsowaidi@qnbfs.com.qa