



Earnings Flash Note
QLM Life & Medical Insurance Company
1Q 2024



QLM Life & Medical Insurance Company (QLMI)

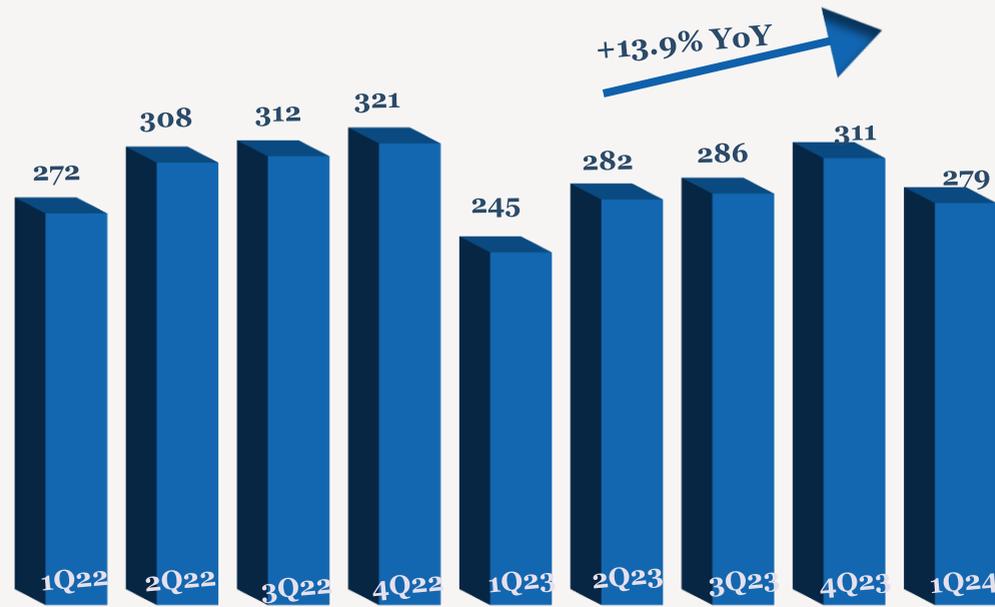
- > Net profit decreased by 13.0% YoY to QR17mn in 1Q2024 (-24.9% QoQ) on account of higher net expense from reinsurance contracts held (+31.9 YoY, +204.6% QoQ).
- > Insurance revenue rose by 13.9% YoY to QR279mn (-10.0% QoQ) in 1Q2024.
- > Total income decreased by 10.4% YoY to QR22mn (-26.6% QoQ) in 1Q2024.
- > The stock is currently trading at a TTM P/E multiple of 9.1x.
- > For 1Q2024, EPS came to QR0.05 vs. QR0.06 in 1Q2023.
- > As of 1st May 2024, the stock has decreased 23.4% YTD, underperforming the QSE index, which was down by 10.2% YTD.

1Q 2024 Earnings Performance

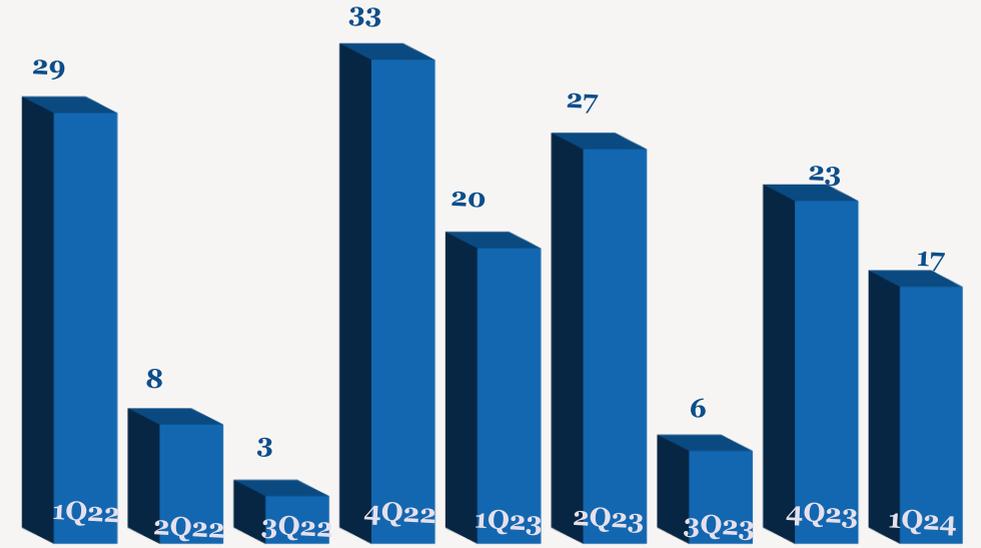
| | 1Q2024 | 1Q2023 | YoY | 4Q2023 | QoQ |
|--------------------------|--------|--------|--------|--------|--------|
| Insurance Revenue | 279 | 245 | 13.9% | 311 | -10.0% |
| Insurance Service Result | 12 | 16 | -22.8% | 14 | -13.5% |
| Net Investment Income | 10 | 11 | -3.9% | 17 | -40.9% |
| Total Income | 22 | 25 | -10.4% | 31 | -26.6% |
| Net Profit to Equity | 17 | 20 | -13.0% | 23 | -24.9% |
| EPS (QR) | 0.05 | 0.06 | -13.0% | 0.07 | -24.9% |

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

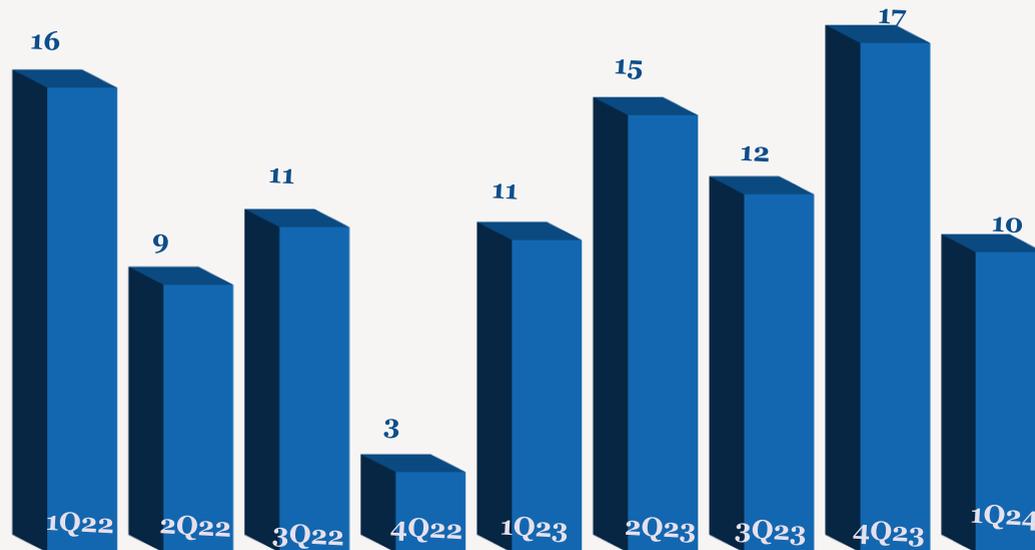
Quarterly Revenue Trend (QRmn)



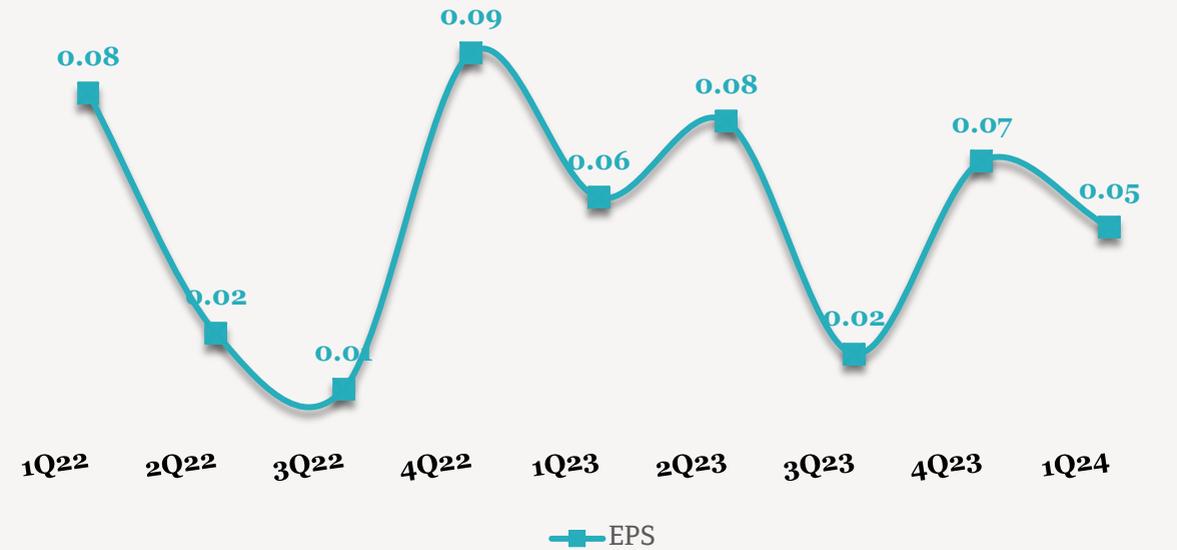
Quarterly Earnings Trend (QRmn)



Quarterly Net Investment Income (QRmn)



EPS (QR) Trend



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