



Earnings Flash Note
QLM Life & Medical Insurance
3Q 2024/9M 2024



QLM Life & Medical Insurance Co. (QLMI)

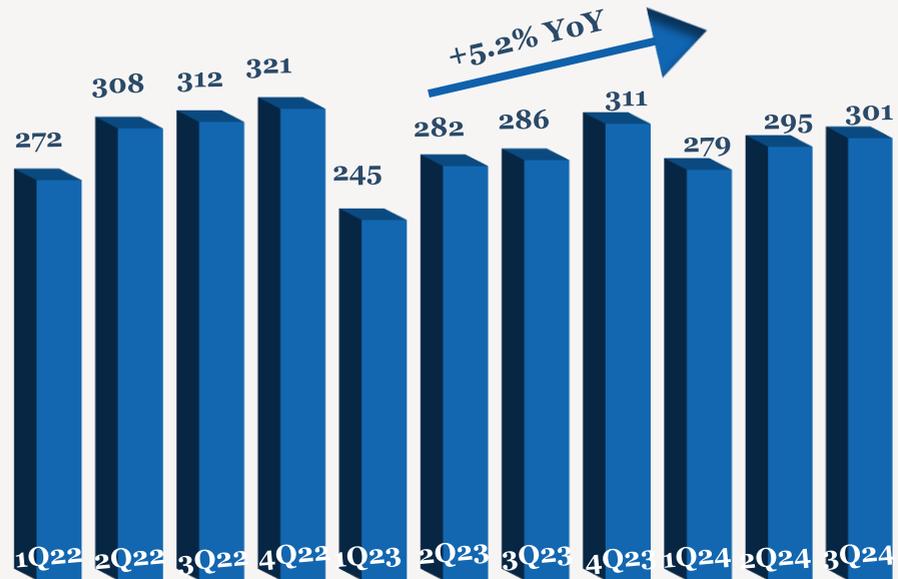
- > Net profit increased by 101.3% YoY to QR13mn in 3Q2024 (-48.2% QoQ) on account of investment income. For 9M2024, net profit rose 3.4% to QR55mn.
- > Insurance revenue rose by 5.2% YoY to QR301mn (+2.0% QoQ) in 3Q2024. For 9M2024, insurance revenue was up 7.7% to QR875mn.
- > Total income grew 73.4% YoY to QR19mn (-38.4% QoQ) in 3Q2024. For 9M2024, total income was up 7.2% to QR71mn.
- > The stock is currently trading at a TTM P/E multiple of 9.0x.
- > For 3Q2024, EPS came to QR0.04 vs. QR0.02 in 3Q2023. For 9M2024, EPS came to QR0.16 vs. QR0.15 in 6M2023.
- > As of 29th Oct 2024, the stock has decreased 18.4% YTD, underperforming the QSE Index, which was down by 2.2% YTD.

3Q/9M 2024 Earnings Performance

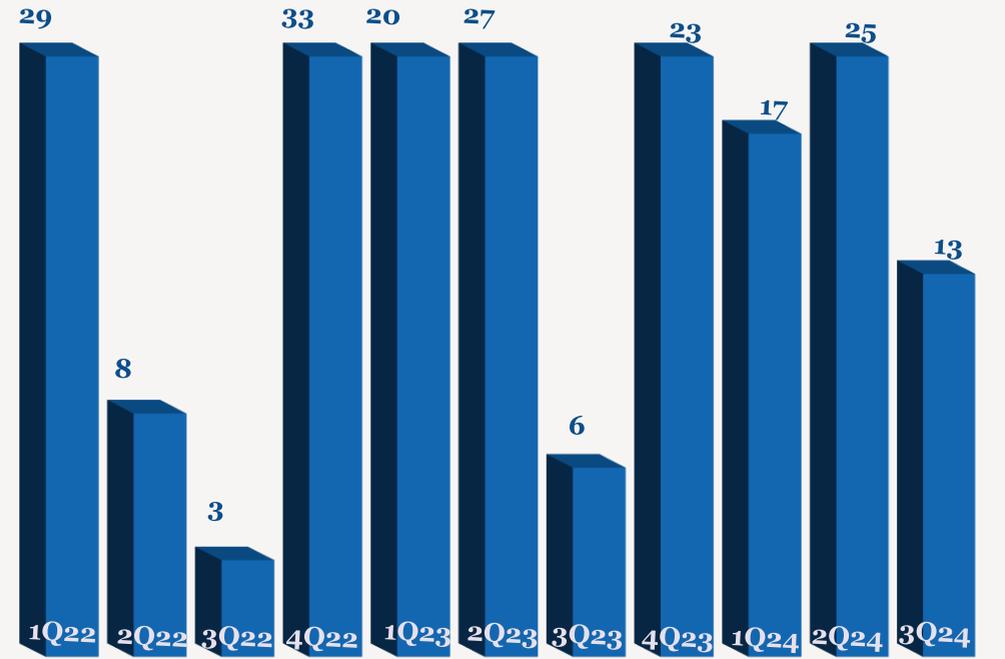
	3Q2024	3Q2023	YoY	2Q2024	QoQ	9M2024	9M2023	YoY
Insurance Revenue	301	286	5.2%	295	2.0%	875	813	7.7%
Insurance Service Result	-2	-1	11.5%	16	-110.0%	26	30	-13.4%
Net Investment Income	18	12	51.1%	14	32.8%	42	37	12.8%
Total Income	19	11	73.4%	30	-38.4%	71	66	7.2%
Net Profit to Equity	13	6	101.3%	25	-48.2%	55	53	3.4%
EPS (QR)	0.04	0.02	101.3%	0.07	-48.2%	0.16	0.15	3.4%

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

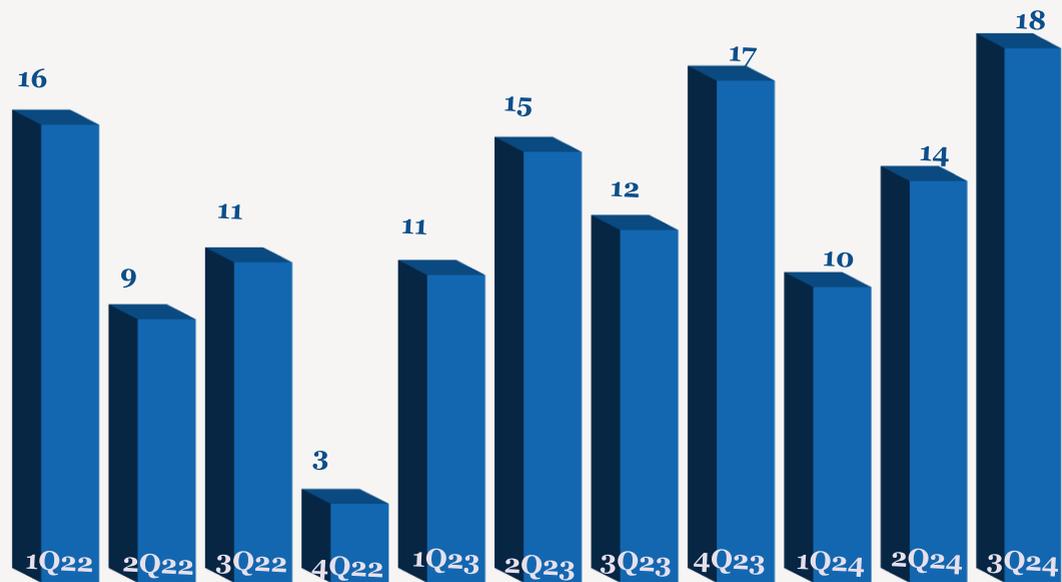
Quarterly Revenue Trend (QRmn)



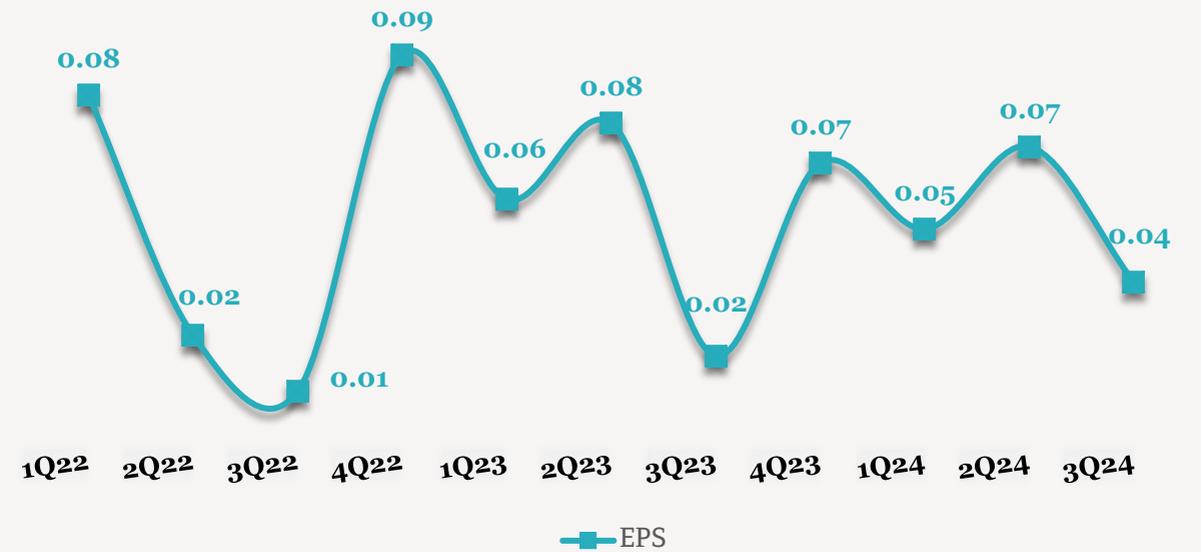
Quarterly Earnings Trend (QRmn)



Quarterly Net Investment Income (QRmn)



EPS (QR) Trend



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