



# Earnings Flash Note

Qatar General Insurance & Reinsurance Company

3Q 2024/9M 2024

## Qatar General Insurance & Reinsurance Company (QGRI)

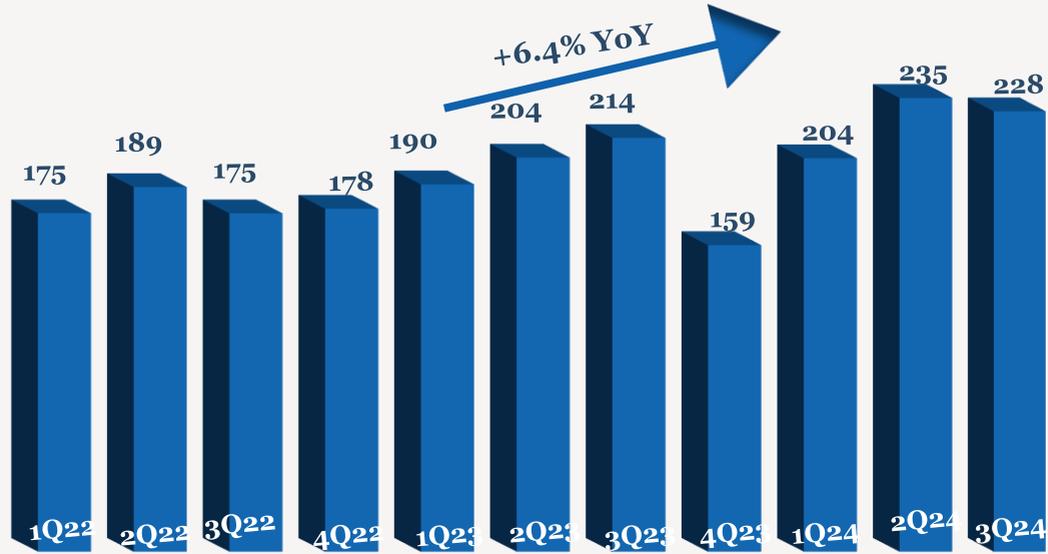
- > Net Loss came to QR3mn in 3Q2024 (vs Net Loss of QR23mn in 3Q2023) as compared to net profit of QR31mn in 2Q2024. For 9M2024, net profit was up 282.7% YoY to QR46mn.
- > Insurance revenue increased by 6.4% YoY (-2.9% QoQ) to QR228mn in 3Q2024. For 9M2024, insurance revenue was up 9.5% YoY to QR667mn.
- > Investment and other operations income was QR29mn (vs QR11mn in 3Q2023) as compared to QR51mn in 2Q2024. For 9M2024, investment and other operations income was up 106.0% YoY to QR109mn.
- > For 3Q2024, Loss Per Share was at QR0.003 vs loss per share of QR0.026 in 3Q2023. For 9M2024, EPS was QR0.053 vs QR0.014 in 9M2023.
- > As of 29<sup>th</sup> October 2024, the stock has decreased 11.6% YTD, Underperforming the QSE Index, which was down by 2.2% YTD.

### 3Q/9M 2024 Earnings Performance

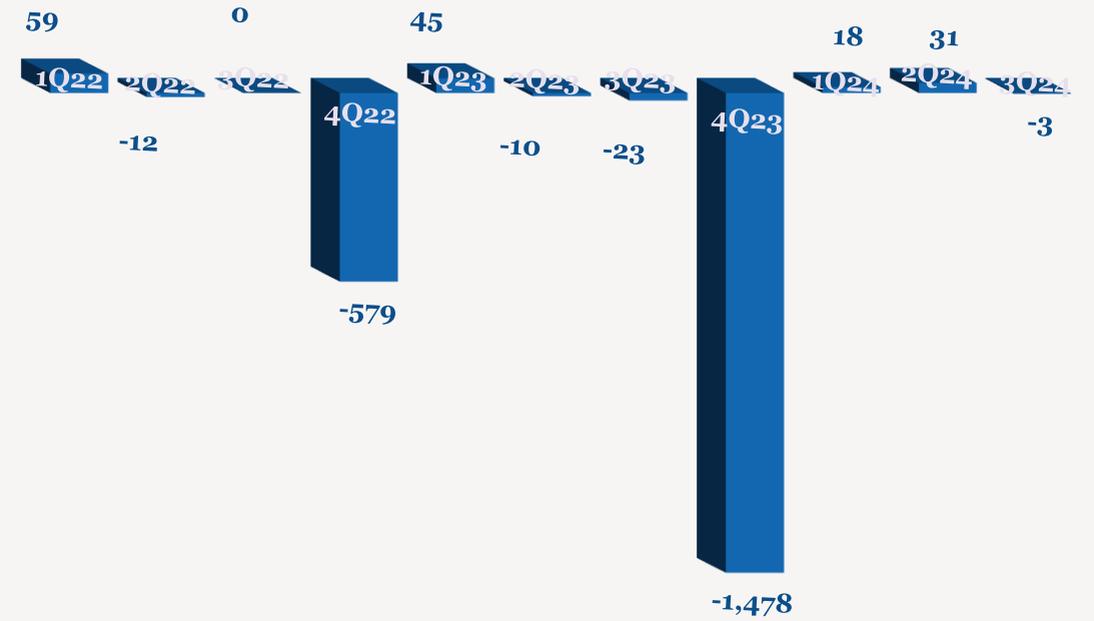
	3Q2024	3Q2023	YoY	2Q2024	QoQ	9M2024	9M2023	YoY
Insurance Revenue	228	214	6.4%	235	-2.9%	667	609	9.5%
Insurance Service Result	16	14	11.1%	22	-28.6%	65	60	7.8%
Investment and other operations results	29	11	153.0%	51	-43.3%	109	53	106.0%
(Loss) profit from operations	-1	-24	NM	30	NM	33	-38	NM
Net Profit to Equity	-3	-23	NM	31	NM	46	12	282.7%
EPS (QR)	-0.003	-0.026	NM	0.035	NM	0.053	0.014	282.7%

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

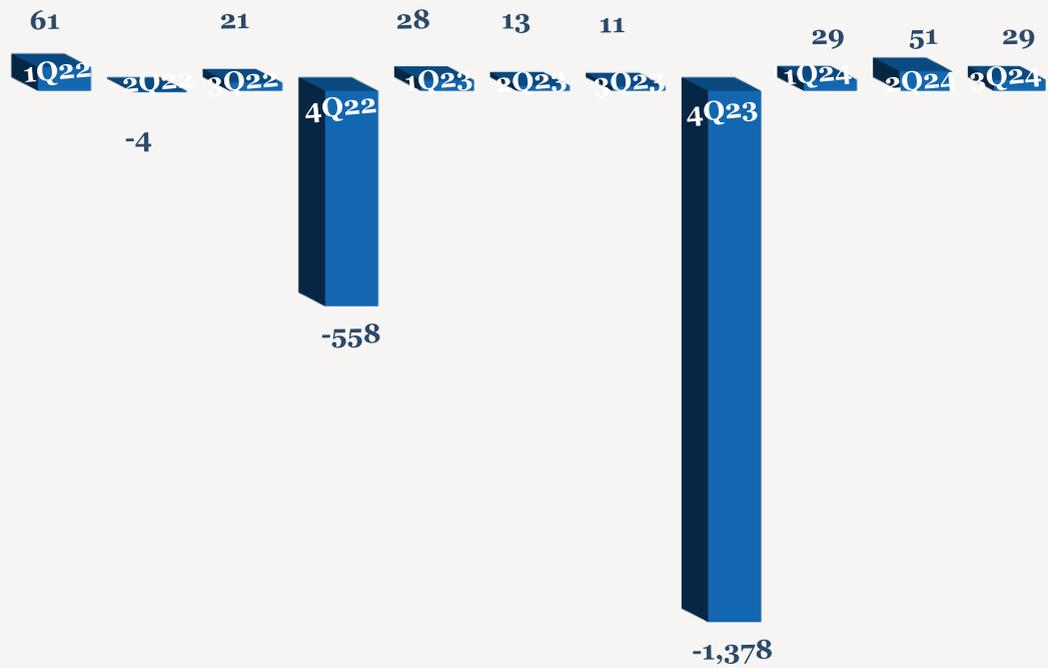
Quarterly Insurance Revenue (QRmn)



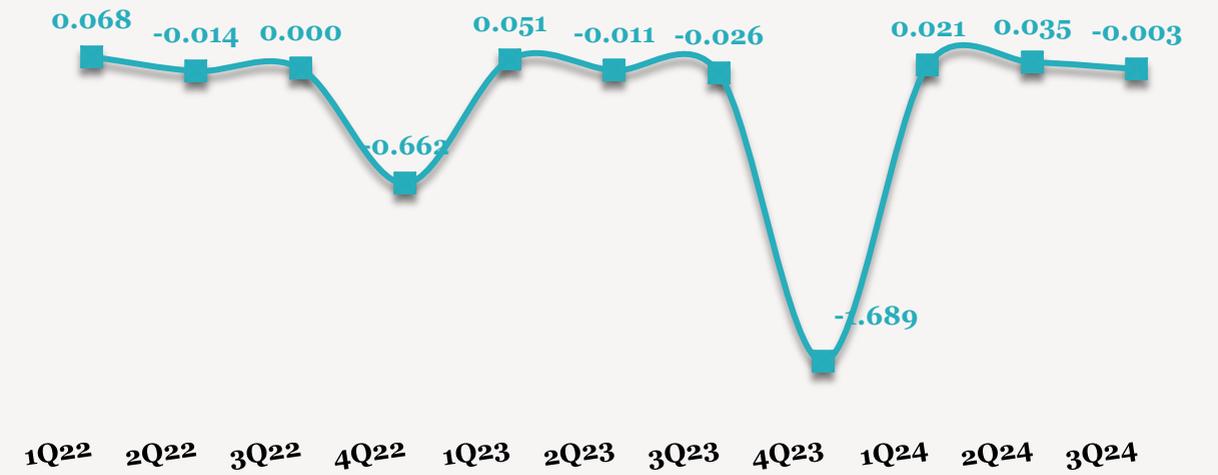
Quarterly Earnings Trend (QRmn)



Quarterly Investment and Other Operations Results (QRmn)



EPS (QR) Trend



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