



Earnings Flash Note

Qatar General Insurance & Reinsurance Co.

2Q 2024/6M 2024

Qatar General Insurance & Reinsurance Co. (QGRI)

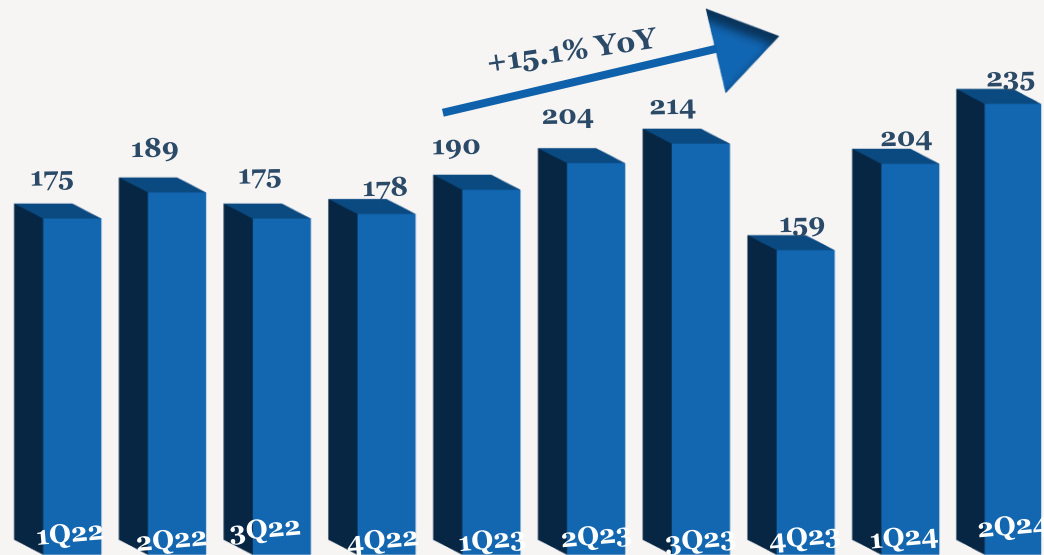
- > Net Profit came to QR31mn in 2Q2024 (+71.0% YoY) as compared to loss of QR10mn in 2Q2023. For 6M2024, net profit was up 38.8% YoY to QR49mn.
- > Insurance revenue increased by 15.1% YoY (+15.3% QoQ) to QR235mn in 2Q2024. For 6M2024, insurance revenue was up 11.2% YoY to QR439mn.
- > Investment and other operations income was QR51mn (vs QR13mn in 2Q2023). For 6M2024, investment and other operations income was up 93.1% YoY to QR80mn.
- > For 2Q2024, EPS was 0.035 vs loss per share of 0.011 in 2Q2023 For 6M2024, EPS was 0.056 vs 0.040 in 6M2023.
- > As of 31st July 2024, the stock has decreased 37.8% YTD, underperforming the QSE index, which was down by 6.2% YTD.

2Q/6M 2024 Earnings Performance

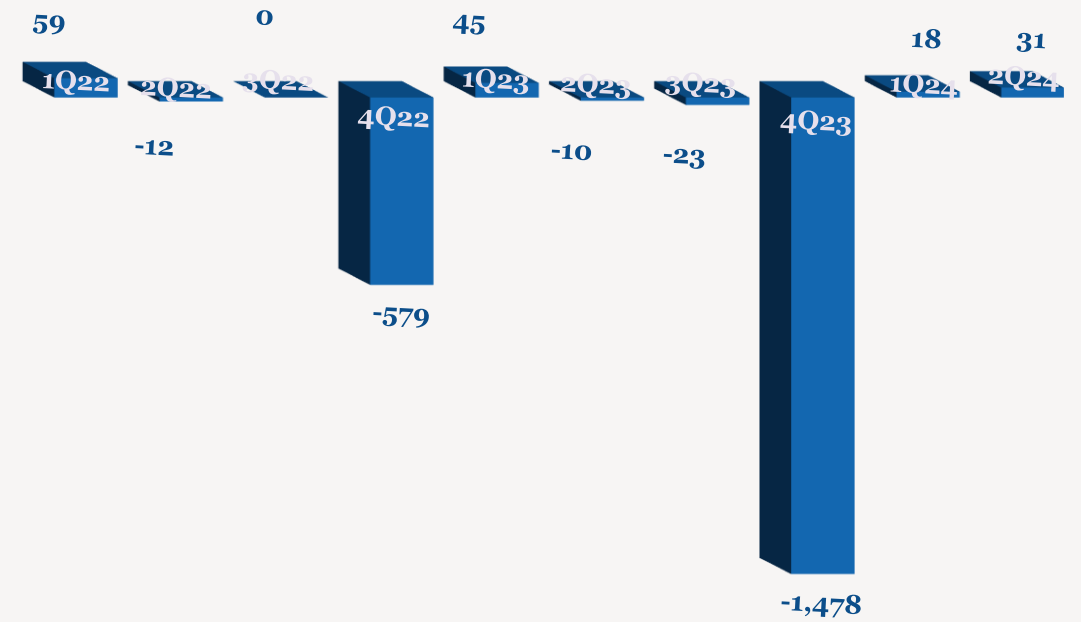
| | 2Q2024 | 2Q2023 | YoY | 1Q2024 | QoQ | 6M2024 | 6M2023 | YoY |
|---|--------|--------|--------|--------|--------|--------|--------|-------|
| Insurance Revenue | 235 | 204 | 15.1% | 204 | 15.3% | 439 | 395 | 11.2% |
| Insurance Service Result | 22 | 24 | -8.5% | 27 | -17.2% | 49 | 46 | 6.7% |
| Investment and other operations results | 51 | 13 | 278.7% | 29 | 74.5% | 80 | 42 | 93.1% |
| (Loss) profit from operations | 30 | -11 | NM | 4 | 742.4% | 34 | -14 | NM |
| Net Profit to Equity | 31 | -10 | NM | 18 | 71.0% | 49 | 35 | 38.8% |
| EPS (QR) | 0.035 | -0.011 | NM | 0.021 | 71.0% | 0.056 | 0.040 | 38.8% |

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

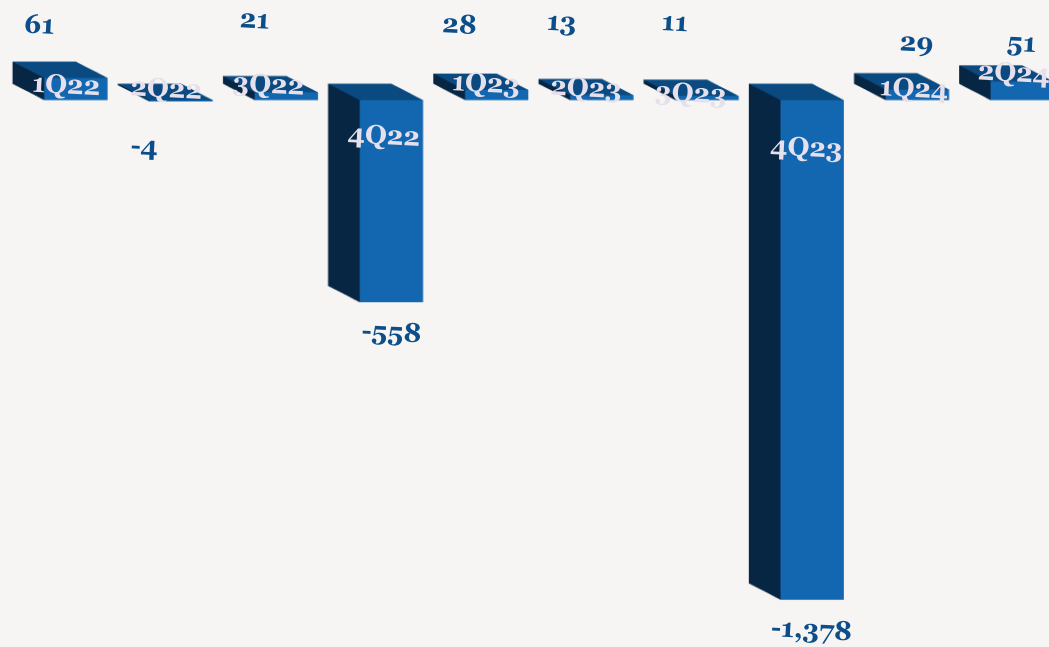
Quarterly Insurance Revenue (QRmn)



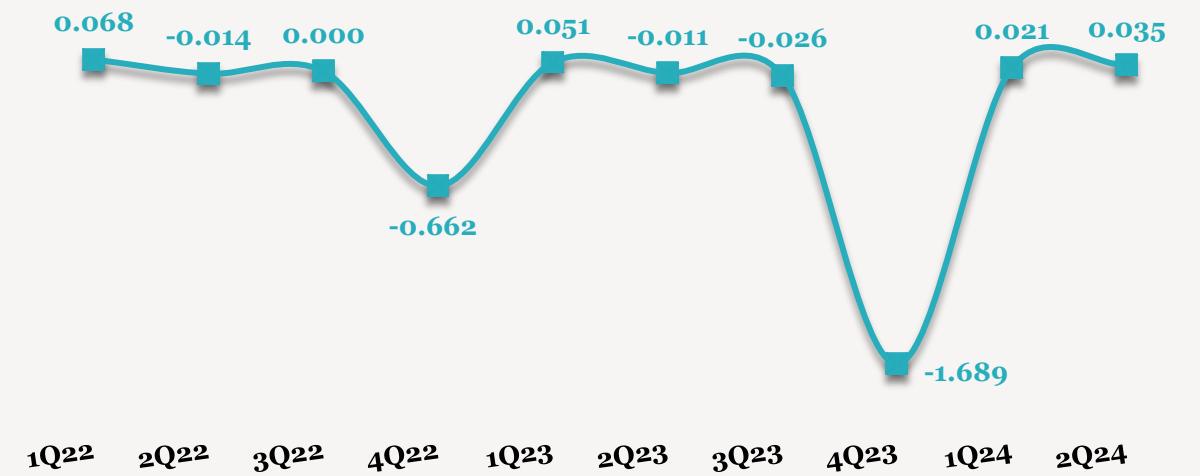
Quarterly Earnings Trend (QRmn)



Quarterly Investment and Other Operations Results (QRmn)



EPS (QR) Trend



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