



Earnings Flash Note
Qatar General Insurance & Reinsurance Co.
4Q 2023 / FY 2023



Qatar General Insurance & Reinsurance Company (QGRI)

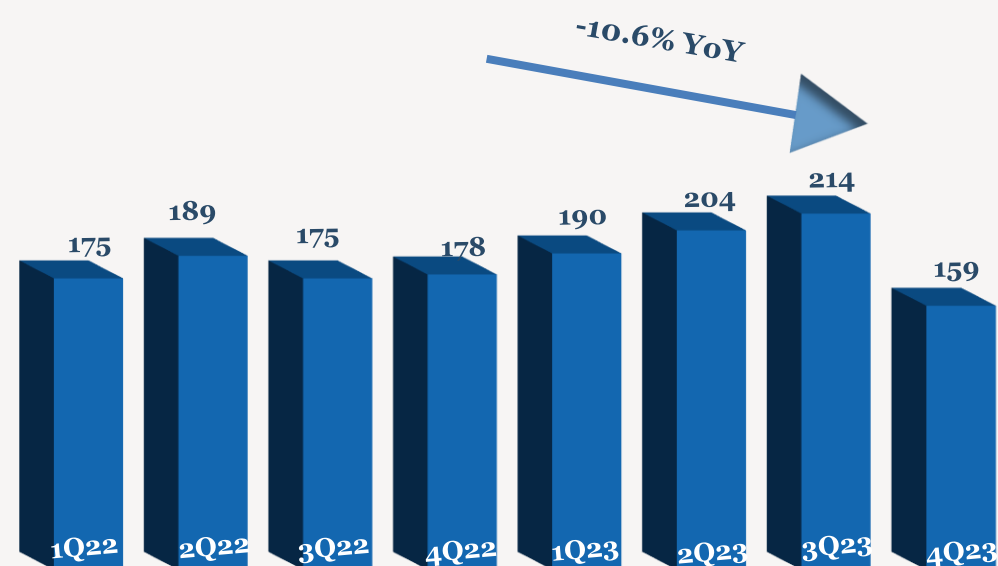
- > **Net loss came at QR1,478mn in 4Q2023 as compared to a net loss of QR579mn in 4Q2022** due to a decline in insurance service income, lower investment & other operations income, and higher net impairment reversal on financial assets. For FY2023, net loss was QR1,466mn vs net loss of QR532mn in FY2022.
- > **Insurance revenue decreased by 10.6% YoY (-25.8% QoQ) to QR159mn in 4Q2023** while for FY2023, it was up by 7.0% YoY to QR768mn.
- > **Insurance service loss came at QR46mn in 4Q2023 vs insurance service income of QR35mn in 4Q2022 and QR14mn in 3Q2023.** For FY2023, insurance service income was QR15mn (-81.3% YoY).
- > **Investment and other operations loss was QR1,378mn (vs QR558mn in 4Q2022).** For FY2023, the loss came to QR1,325mn vs QR479mn in FY2022.
- > **For 4Q2023, loss per share came at QR1.689 vs. QR0.662 in 4Q2022 while for FY2023, loss per share was QR1.675 vs QR0.608 in FY2022.**
- > **As of 26th Feb 2024, the stock has decreased 33.4% YTD, underperforming the QSE index, which was down by 3.5% YTD.**
- > **The Board of Directors proposed not to distribute dividends.**

4Q/FY 2023 Earnings Performance

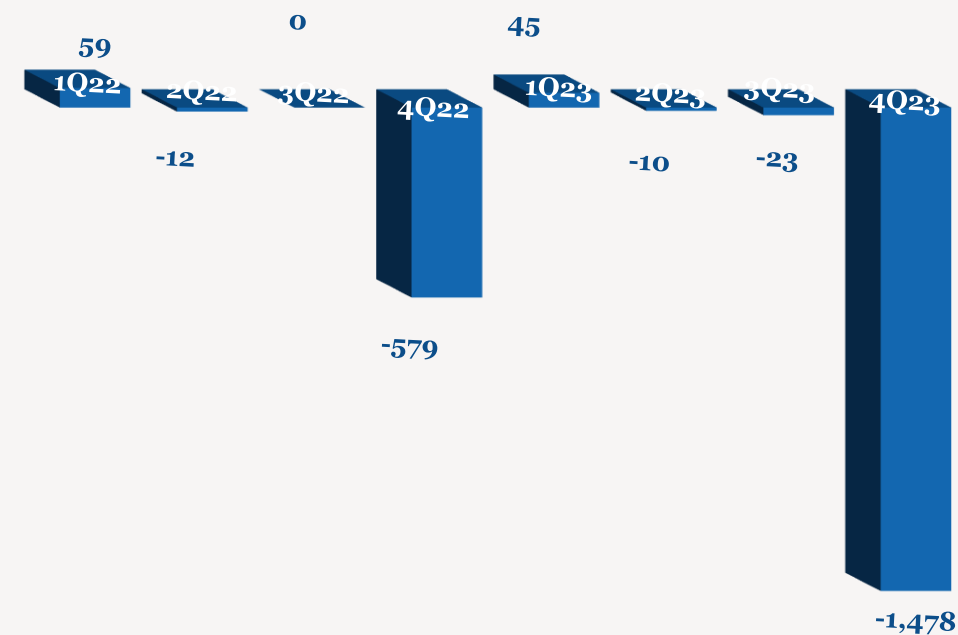
	4Q2023	4Q2022	YoY	3Q2023	QoQ	FY2023	FY2022	YoY
Insurance Revenue	159	178	-10.6%	214	-25.8%	768	718	7.0%
Insurance Service Result	-46	35	NM	14	NM	15	79	-81.3%
Investment and other operations results	-1,378	-558	-147.0%	11	NM	-1,325	-479	-176.6%
(Loss) profit from operations	-1,620	-572	-183.3%	-24	NM	-1,659	-589	-181.6%
Net Profit to Equity	-1,478	-579	-155.2%	-23	NM	-1,466	-532	-175.5%
EPS (QR)	-1.689	-0.662	-155.2%	-0.026	NM	-1.675	-0.608	-175.5%

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

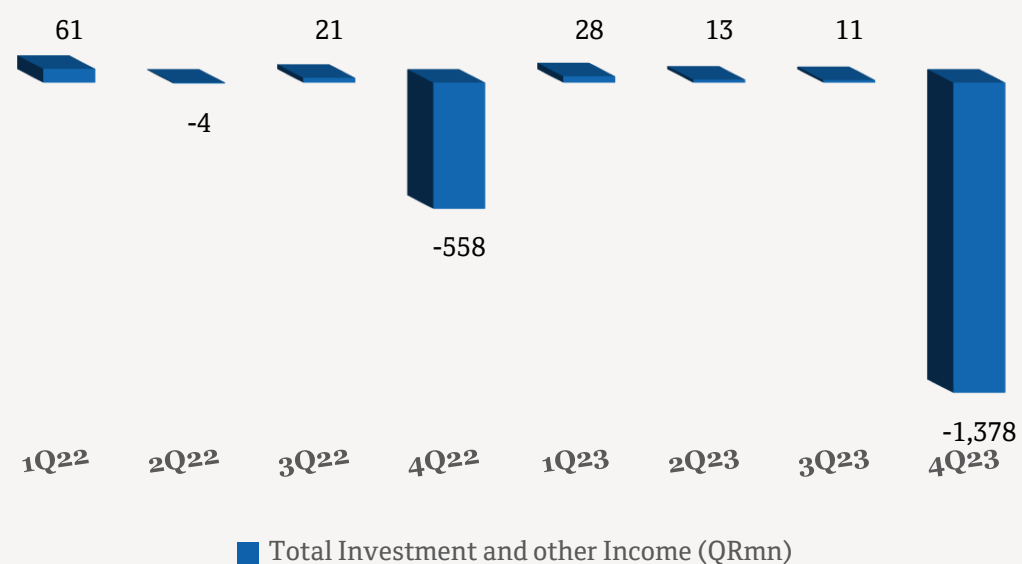
Quarterly Insurance Revenue (QRmn)



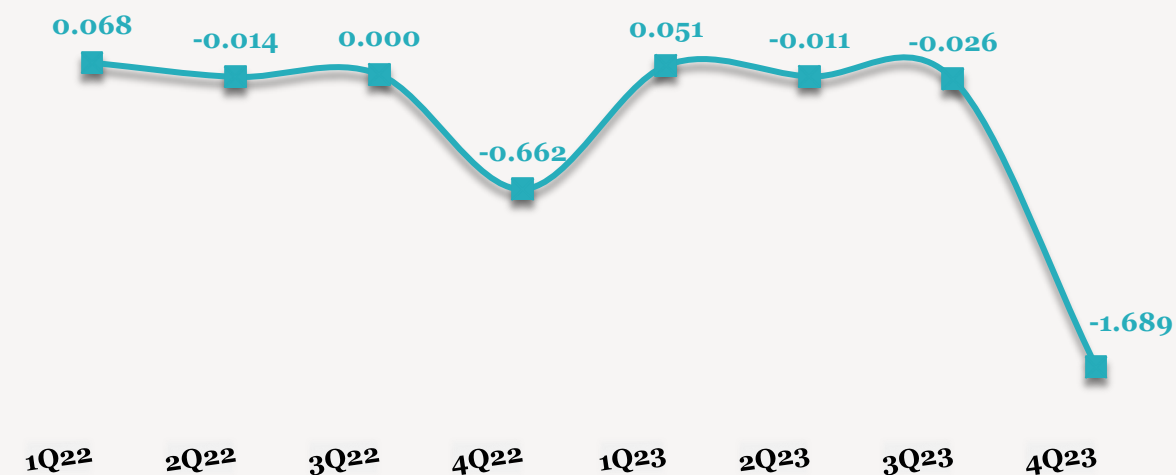
Quarterly Earnings Trend (QRmn)



Investment and Other Operations Results (QRmn)



EPS (QR) Trend



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

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