



Earnings Flash Note
QLM Life & Medical Insurance
2Q 2024/6M 2024

QLM Life & Medical Insurance Co. (QLMI)

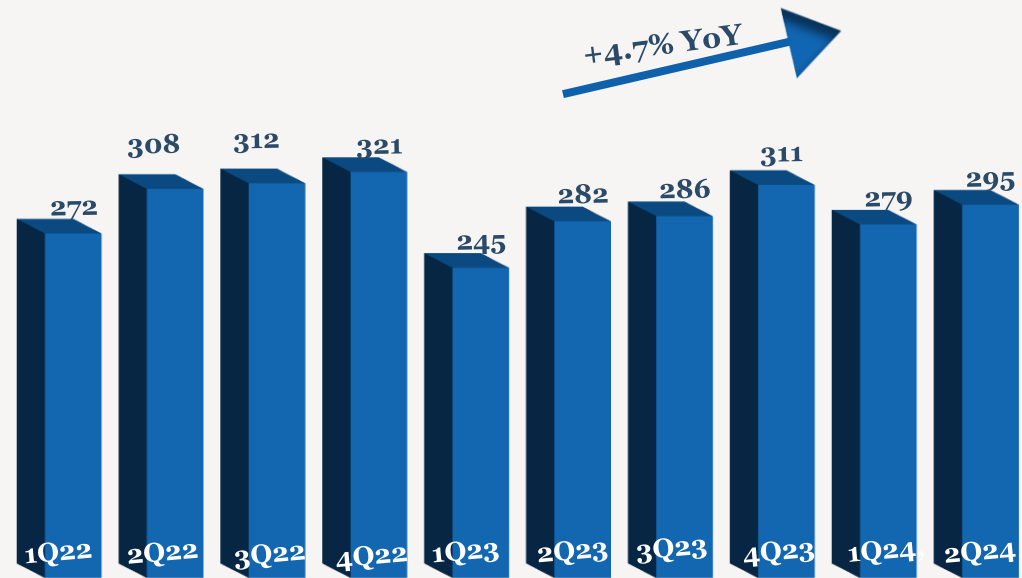
- > Net profit decreased by 7.6% YoY to QR25mn in 2Q2024 (+41.4% QoQ) on account of higher insurance service expenses. For 6M204, net profit fell 9.9% to QR42mn.
- > Insurance revenue rose by 4.7% YoY to QR295mn (+5.6% QoQ) in 2Q2024. For 6M2024, insurance revenue was up 9.0% to QR574mn.
- > Total income fell 1.5% YoY to QR30mn (+34.1% QoQ) in 2Q2024. For 6M2024, total income was down 5.5% to QR52mn.
- > The stock is currently trading at a TTM P/E multiple of 10.4x.
- > For 2Q2024, EPS came to QR0.07 vs. QR0.08 in 2Q2023. For 6M2024, EPS came to QR0.12 vs. QR0.13 in 6M2023.
- > As of 14th August 2024, the stock has decreased 15.4% YTD, underperforming the QSE index, which was down by 6.7% YTD.

2Q/6M 2024 Earnings Performance

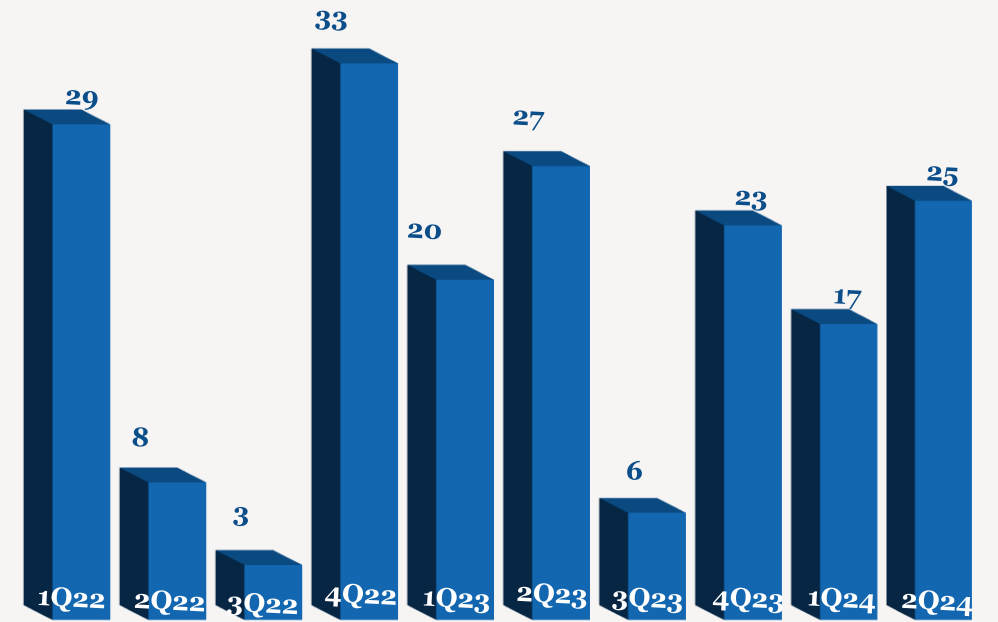
	2Q2024	2Q2023	YoY	1Q2024	QoQ	6M2024	6M2023	YoY
Insurance Revenue	295	282	4.7%	279	5.6%	574	527	9.0%
Insurance Service Result	16	16	-2.2%	12	31.6%	28	32	-12.3%
Net Investment Income	14	15	-6.7%	10	35.6%	24	25	-5.5%
Total Income	30	31	-1.5%	22	34.1%	52	56	-5.5%
Net Profit to Equity	25	27	-7.6%	17	41.4%	42	47	-9.9%
EPS (QR)	0.07	0.08	-7.6%	0.05	41.4%	0.12	0.13	-9.9%

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

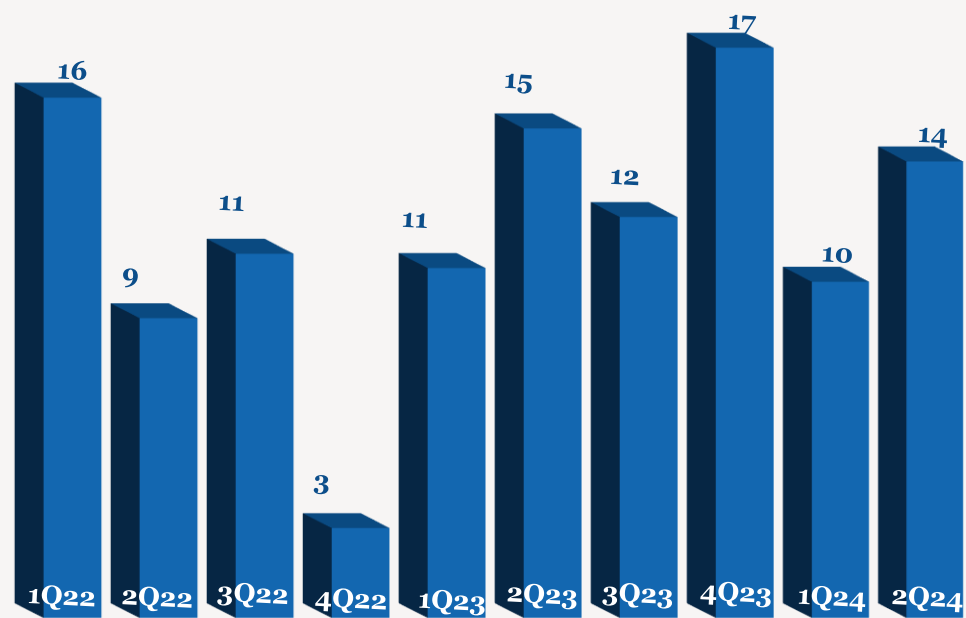
Quarterly Revenue Trend (QRmn)



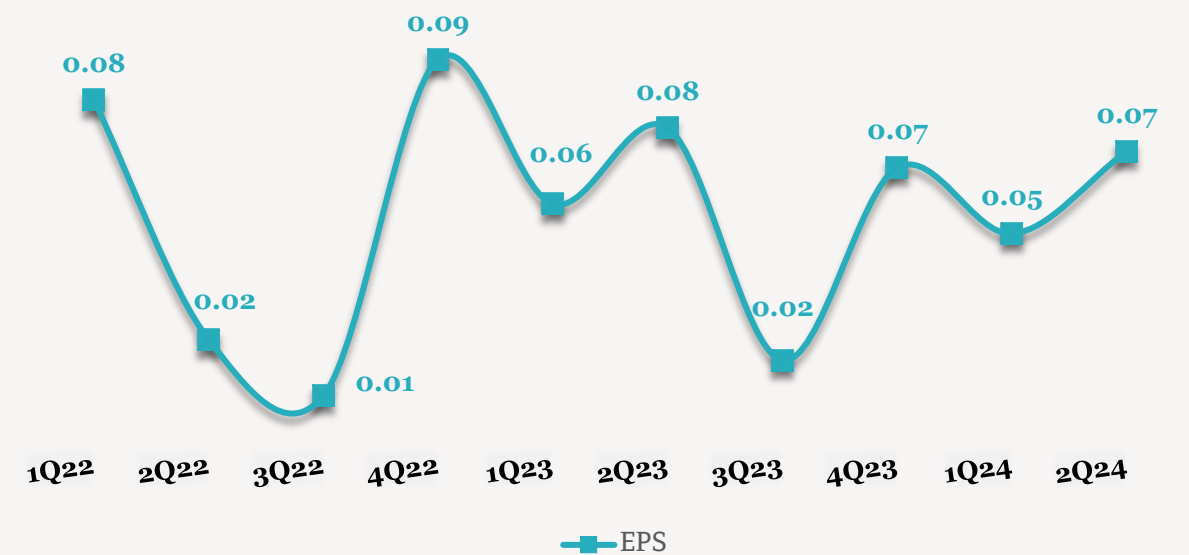
Quarterly Earnings Trend (QRmn)



Quarterly Net Investment Income (QRmn)



EPS (QR) Trend



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