

Q2 2020 fact sheet

A leading insurance company in Qatar with more than 40 years of experience

At a glance

Qatar General Insurance & Reinsurance Company (QGIRCO) is a leading insurer in Qatar, providing individuals, families and businesses with exceptional and innovative insurance solutions through its expertise in both conventional and takaful products.

Update on Q2 2020 results

QAR 405m
total gross written premiums and contributions
-12% (vs. 6M 2019)

QAR 27m
net claims cost
-31% (vs. 6M 2019)

QAR 62m
underwriting results
+19% (vs. 6M 2019)

QAR 80m
operating and administrative expenses
-14% (vs. 6M 2019)

QAR 27m
net profit (attributable to Shareholders of the Parent Company)
+15% (vs. 6M 2019)

- Excellent underwriting results: 19% higher than H1 2019 due to management's diligent assessment and prudent approach to risk management
- Continuation of cost management exercise reducing operating and administrative expenses significantly
- Net profit (attributable to Shareholders of the parent company) increase of 15% versus 6M 2019

QAR '000	Q2 2020	6M 2019	6M 2020	6M% change
Total gross written premiums & contributions	186,475	457,305	404,705	▼ (12%)
• Premiums (Qatar General Insurance)	• 149,548	• 354,508	• 326,544	
• Contributions (General Takaful)	• 36,927	• 102,797	• 78,161	
Net claims	(17,148)	(39,269)	(27,019)	✓ (31%)
Underwriting results	29,646	52,293	61,974	✓ 19%
Investment and other operations results	45,377	118,558	90,305	▼ (24%)
Total expenses	(67,289)	(148,694)	(136,101)	✓ (8%)
Operating and administrative expenses	(36,846)	(92,907)	(80,093)	✓ (14%)
Finance costs	(18,256)	(43,856)	(38,465)	✓ (12%)
Net profit (attributable to Shareholders of the Parent Company)	15,311	23,036	26,541	✓ 15%
Earnings per share (QAR)	0.017	0.026	0.030	✓ 15%

Management outlook

QGIRCO's business remained resilient during the COVID-19 pandemic and our team generated a strong net profit despite negative impacts experienced by a global decline in financial markets. Management has taken proactive measures to enhance the profitability of QGIRCO in the insurance and investment activities.

We would like to extend our appreciation to Mr. Hassan AlEfrangi for his guidance and support during his tenure as Group CEO and congratulate him on his new position as CEO of Ahli Bank. We also welcome Mr. Saeed Abu Gharbieh as the Acting Group CEO. Mr. Abu Gharbieh has over 30 years experience in the banking industry having held senior positions in prominent banks in the Gulf region.

Disclaimer
Any statement in these materials that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

© Qatar General Insurance & Reinsurance Company Q.P.S.C.

General information

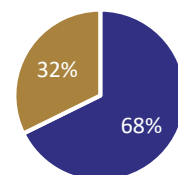
As at 30 June, 2020

Ticker	QGRI
Share price	QAR 2.25
Market cap	QAR 1.97 b
Shares outstanding	875.1 m
Book value per share	QAR 5.63
Free float	77%*

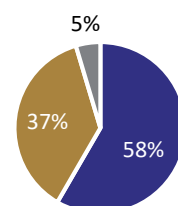
* Source: Bloomberg

Shareholder structure

(no. of shares held)



■ Qatari ■ Non-Qatari



■ Retail ■ Institutional ■ Other

Investor Relations

Mr Ali Mourad

Senior Investment Analyst & Investment Relations Officer

Tel.: +974 4428 2301

E-mail: a.mourad@qgirco.com

Ms Maryam Ali AlAttiya

Senior Investment Officer

Tel.: +974 4428 2301

E-mail: m.alattiya@qgirco.com