

FY 2019 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, which provides individuals, families and businesses with exceptional and innovative insurance solutions through its expertise in both conventional and takaful products and services.

Update on FY 2019 results

2019 was a good year with strong growth in insurance business. However, an unusual number of major claims, additional provisions taken on a conservative basis, and reduction in investment properties fair value adjustments resulted in a net loss. Nevertheless, the Company's operations remain fundamentally strong and financially robust with surplus liquidity – which was also confirmed by the international credit rating Agency AM Best awarding an "A- (Excellent)" rating for the 7th consecutive year.

QAR 887m gross written premiums & contributions +19% (vs. FY 2018)	QAR 185m operating & administrative expenses 9% reduction (vs. FY 2018)	QAR 459m net loss n.m. (vs. FY 2018)
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- Excellent growth of the insurance business locally and internationally
- Positive impact of management's cost cutting initiatives materialising
- Impact of fair value adjustments to investment properties
- Fair value adjustments and additional provisions resulted in a book value impact only and no cash outflow or impact on operations

QAR '000	FY 2018 (restated)	FY 2019
Gross written premiums & contributions	744,797	887,429
• Premiums (Qatar General Insurance)	• 546,604	• 695,125
• Contributions (General Takaful)	• 198,193	• 192,304
Underwriting results	121,160	65,101
Investment and other operations results	(45,186)	(133,810)
Net loss (attributable to shareholder of the Parent Company)	(169,246)	(468,027)
Loss per share	(0.193)	(0.535)

Management outlook

The insurance business remains strong. Management have taken measures that resulted in a positive impact on its key focus areas and are expected to further enhance the Company's fundamentals and operations.

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.

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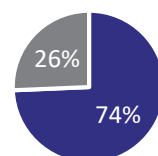
Note: n.m. (not meaningful)

General information

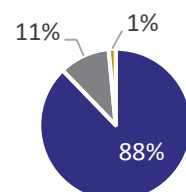
As at 4th March, 2020

Ticker	QGRI
Share price	QAR 2.20
Market cap	QAR 1.93 b
Shares outstanding	875.1 m
Book value per share	QAR 5.52
Free float	77%

Shareholder structure



■ Qatar ■ Non-Qatari



■ Retail ■ Institutional ■ Other

Investor Relations

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