

FY 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 FY 2020 results

QAR 756m
total gross written premiums and contributions
-15% (vs. FY 2019)

QAR 63m
net claims cost
-53% (vs. FY 2019)

QAR 123m
underwriting results
+89% (vs. FY 2019)

QAR 219m
Investment and other operational results
+263% (vs. FY 2019)

QAR 131m
net profit (attributable to Shareholders of the Parent Company)
+128% (vs. FY 2019)

- **Exceptional underwriting results:** 89% higher than FY 2019 due to management's diligent assessment and prudent approach to risk management
- **Excellent investment and other operational results:** 263% increase compared to FY 2019
- **Significant increase in Net Profit** by 128% versus FY 2019, due to positive insurance and investment results coupled with management continuous cost cutting exercise

QAR '000	FY 2019	FY 2020		FY% change
Total gross written premiums & contributions	887,429	756,383		(15%)
• Premiums (Qatar General Insurance)	• 695,125	• 579,250	⬇️	
• Contributions (General Takaful)	• 192,304	• 177,133		
Net claims	(136,260)	(63,389)	⬆️	(53%)
Underwriting results	65,101	122,991	⬆️	89%
Investment and other operations results	(133,810)	218,588	⬆️	263%
Total expenses	(383,977)	(245,210)	⬆️	(36%)
Operating and administrative expenses	(184,683)	(164,614)	⬆️	(11%)
Finance costs	(82,780)	(69,030)	⬆️	(17%)
Net profit (attributable to Shareholders of the Parent Company)	(468,027)	130,852	⬆️	128%
Earnings per share (QAR)	(0.535)	0.150	⬆️	128%

Management outlook

QGIRCO's business remained resilient during the COVID-19 pandemic. The Company generated a strong net profit in spite of negative impacts experienced by the global pandemic. Management's rigorous reassessment and prudent risk approach to the insurance and investment portfolio, continuous cost reduction, coupled with a positive sentiment in the financial market, lead to an increase in overall profitability.

The Company will continue to work on increasing efficiency and further enhancing profitability, taking into consideration any repercussions that may still arise due to COVID-19 pandemic.

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.

General information

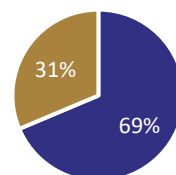
As at 31 December 2020

Ticker	QGRI
Share price	QAR 2.66
Market cap	QAR 2.32 b
Shares outstanding	875.1 m
Book value per share	QAR 5.74
Free float	77%*

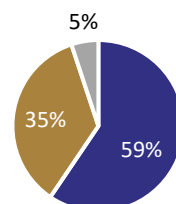
* Source: Bloomberg

Shareholder structure*

(no. of shares held)



■ Qatari ■ Non-Qatari



■ Retail ■ Institutional ■ Other

* Discrepancies in total due to rounding

Investor Relations

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