



March 31, 2022, Earnings

Investor Presentation



IMPORTANT LEGAL INFORMATION AND CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS

By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:

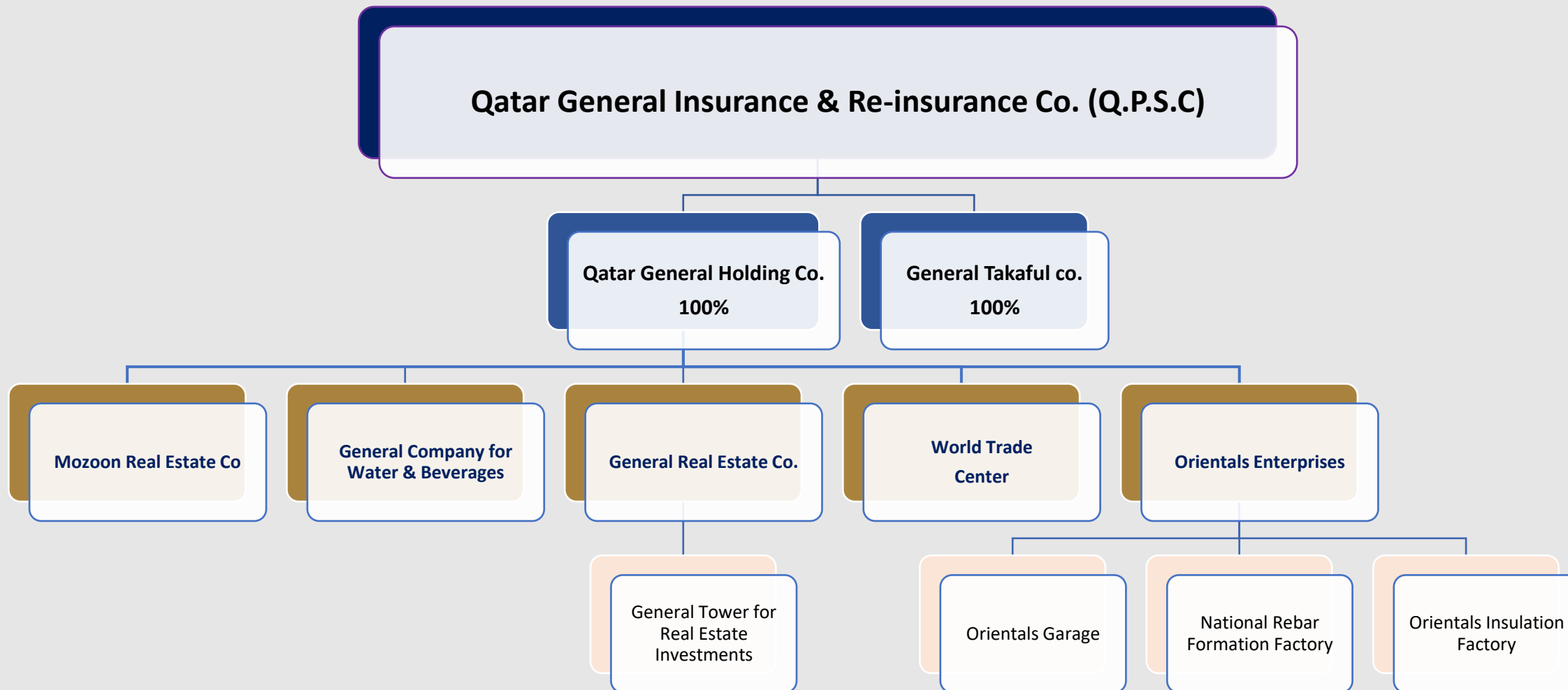
- *These materials contain statements about future events and expectations that are forward-looking statements.*
- *These statements typically contain words such as "expects" and "anticipates" and words of similar import.*
- *Any statement in these materials that is not a statement of historical fact 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.*
- *None of the future projections, expectations, estimates, or prospects in this presentation should be taken as forecasts or promises nor should they be taken as implying any indication, assurance, or guarantee that the assumptions on which such future projections, expectations, estimates, or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the presentation.*
- *Past performance cannot be relied on as a guide to future performance.*
- *Qatar General Insurance and Reinsurance Co. assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions, or changes in factors affecting these statements.*
- *The opinions presented herein are based on general information gathered at the time of writing and are subject to change without notice.*
- *Qatar General Insurance and Reinsurance Co. relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.*





1	QGIRCO at a glance
2	Consolidated results
3	Insurance operations results
4	Investment results
5	Shareholder's information





Board of Directors



**Sheikh Khalifa Bin Jassim Bin
Mohammad Al-Thani**
Chairman



**Mr. Abdulaziz Mohamed Hamad
Al-Mana**
Vice-Chairman



Sheikh Ali Jassim MJ Al-Thani
Board Member & Managing Director



Mr. Nawaf Ibrahim Al-Mana
Board Member



**Sheikh Meshaal Fahad A M
Al-Thani**
Board Member



Mr. Nasser Sulaiman Alhaider
Board Member



Mr. Mohd Ahmad M A Alobaidly
Board Member



Mr. Abdulla Ahmad A Al-Jehani
Board Member



Management Team



Saeed Abu Gharbieh
Group CEO



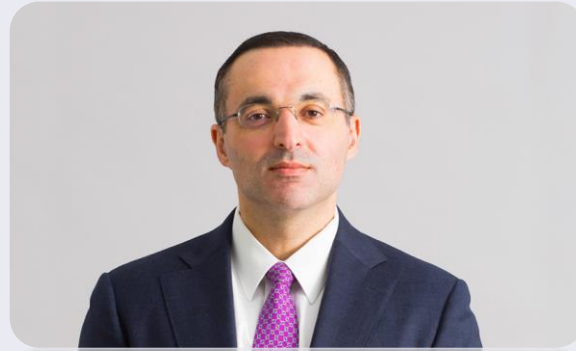
Mohamed Elailah
CEO Insurance



Khalid Al Aswad
Group CFO



Jassim Mohamed Al Kuwari
Group Head of HR & Administration



Basil Falah
Group Head of Compliance & Acting
Group Legal Manager



Noora Al Suwaidi
Acting Group Head of Marketing &
Corporate Communication



Muneer Al Akhras
Group Head of ICT



Adnan Taha Hasan Abu Alhajjaa
Group Head of Risk





Qatar's leader in new product mix development

First mover on:
Trade Credit, Cyber, Senior Liability

Deep understanding of the local market

More than 40 years of experience

Quick to adapt to market trends and customer preferences

Market opportunity 'SME' identified
and captured in short time frame

Experienced management driving efficiency and profitability

Hiring of selected subject matter
experts in key areas





QGIRCO company profile

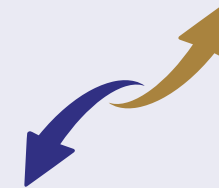
Company history

- QGIRCO was established in 1979, with the vision of providing individuals and businesses with conventional and Takaful insurance products. QGIRCO was listed on the Qatar Exchange in 1997
- QGIRCO expanded to become one of the most dominant players in the insurance industry in Qatar, with over 275 employees working in core insurance operations, serving clients through its 7 branches across the country

Product overview

Personal insurance

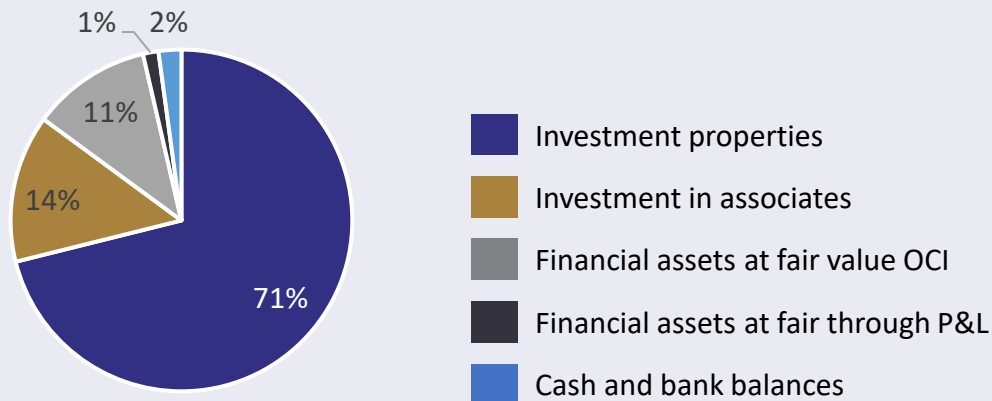
- Offers protection from risks associated in different areas of customer's lives
- 10% of total insurance revenue is from sales of personal insurance products



Commercial insurance

- QGIRCO offers both general and specialized insurance products for corporate clients
- Commercial insurance represents 90% of the Company's insurance operations

Investment portfolio as of December 2021



Recent strategic developments

- Rebalancing of an investment portfolio over the next 12 months.
- Review of target allocation for the asset class, geography, and sector (over 1-3 years; 3-5 years; Longer-term).
- Implement recommendations of internal review and review of external consultants.
- Maintain capital base at healthy levels v core QCB requirements.





1	QGIRCO at a glance
2	Consolidated results
3	Insurance operations results
4	Investment results
5	Shareholder's information





Key financial highlights – Q1 2022

Underwriting results

QAR 41,8 Mn
46% (vs Q1 2021)

Investment and other operational results

QAR 61.1 Mn
15% (vs Q1 2021)

Total expenses

QAR 222.3 Mn
-12% (vs Q1 2021)

Net profit for the Year

QAR 87.5 Mn
+25% (vs Q1 2021)

Net claims

QAR 20 Mn
-37% (vs Q1 2021)

Finance cost

QAR 12.5 Mn
-21% (vs Q1 2021)

Earnings per share

QAR 0.064
+15% (vs Q1 2021)

Book value

QAR 5.97
+2.00% (vs FY 2021)

Investment properties

QAR 5,413 Mn
+3.3% (vs FY 2021)

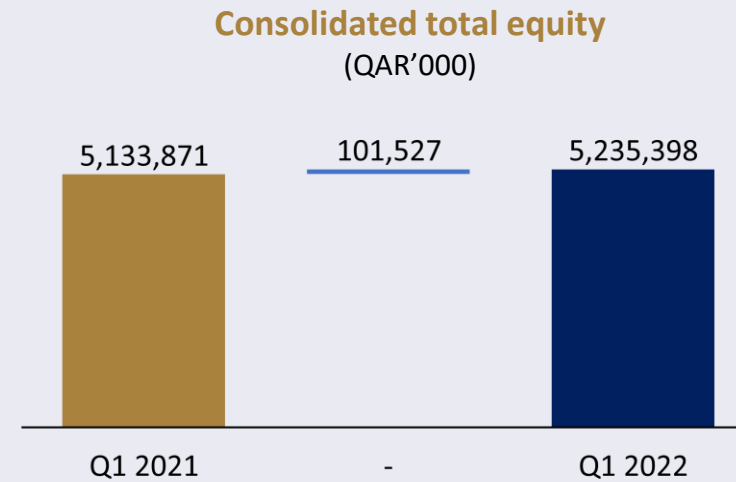
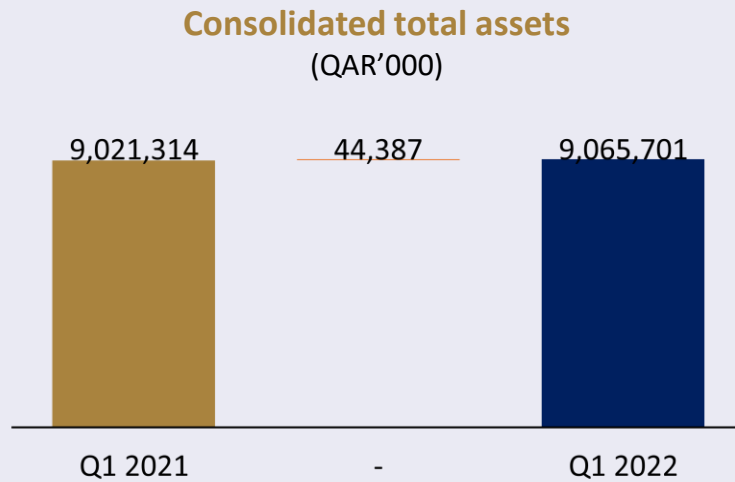
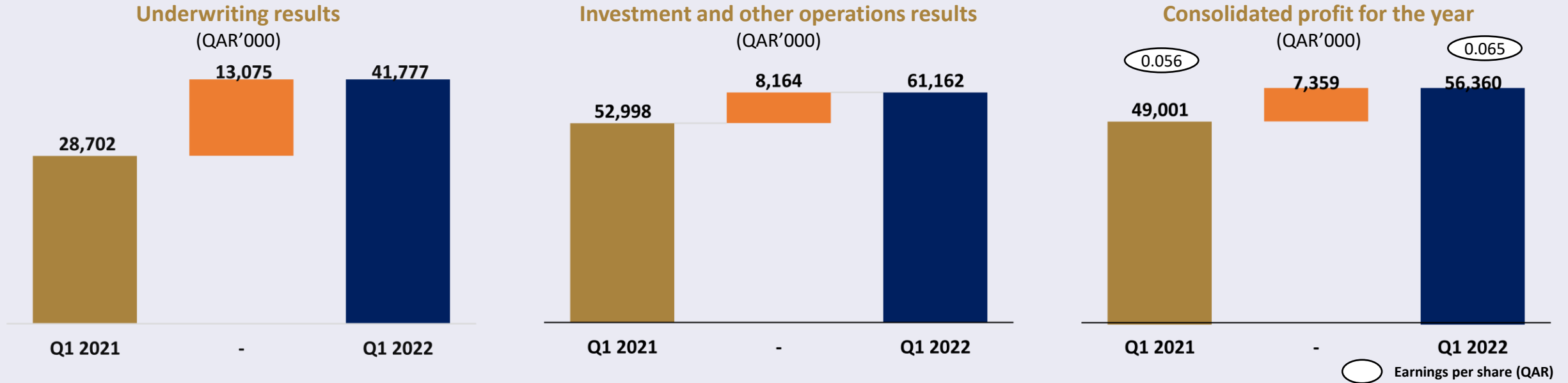
Operating and administrative expenses

QAR 45.8 Mn
41% (vs Q1 2021)



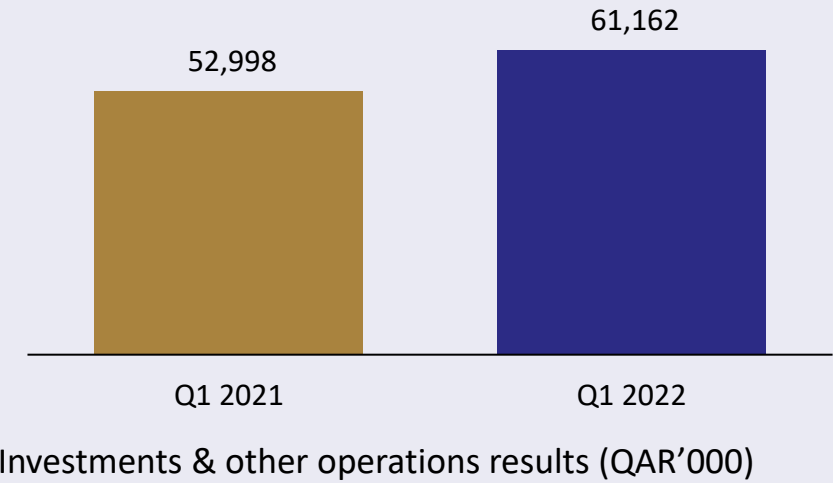
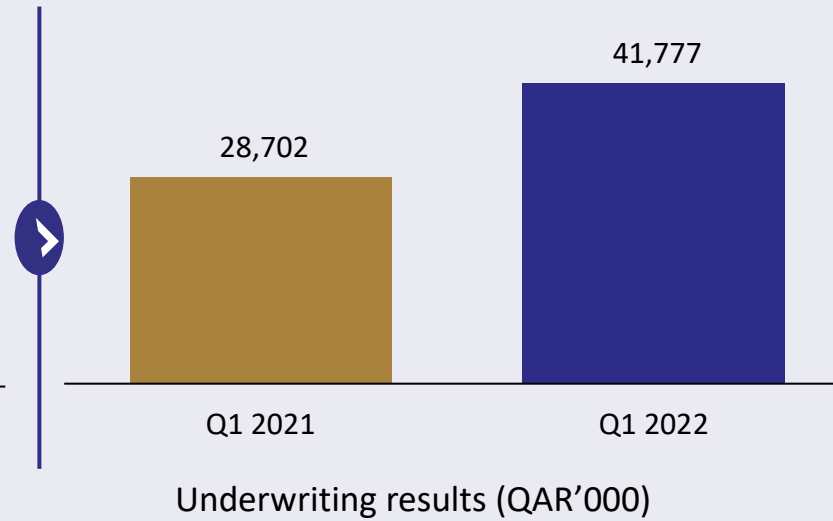
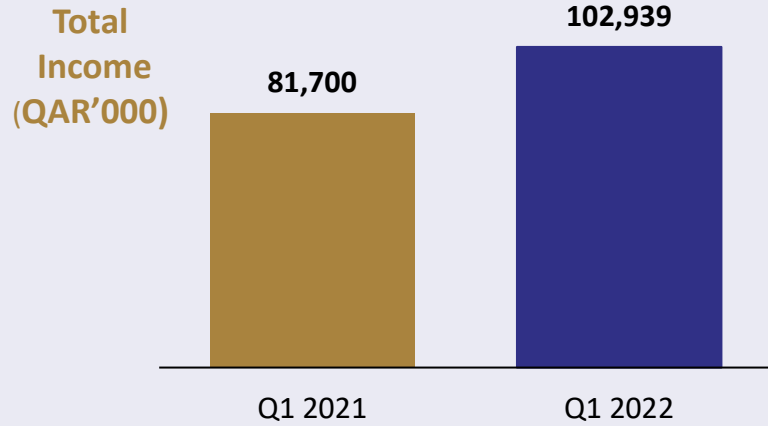


Consolidated results | Financial results – Q1 2022

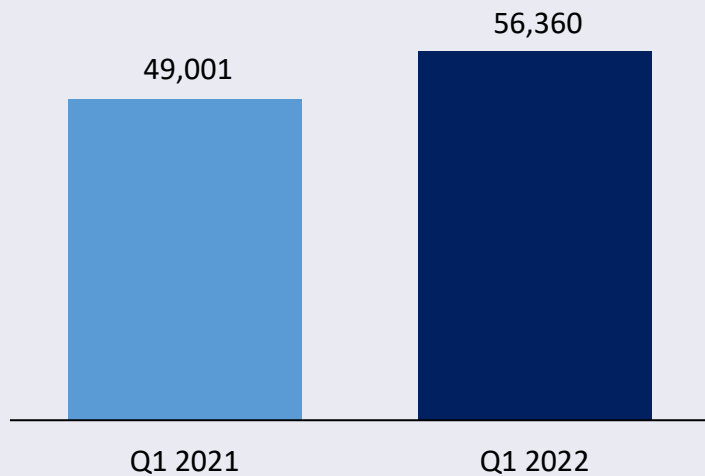




Consolidated results | Financial results – Q1 2022



Net profit attributable to shareholders of the Parent Company (QAR'000)



Underwriting results 41,777

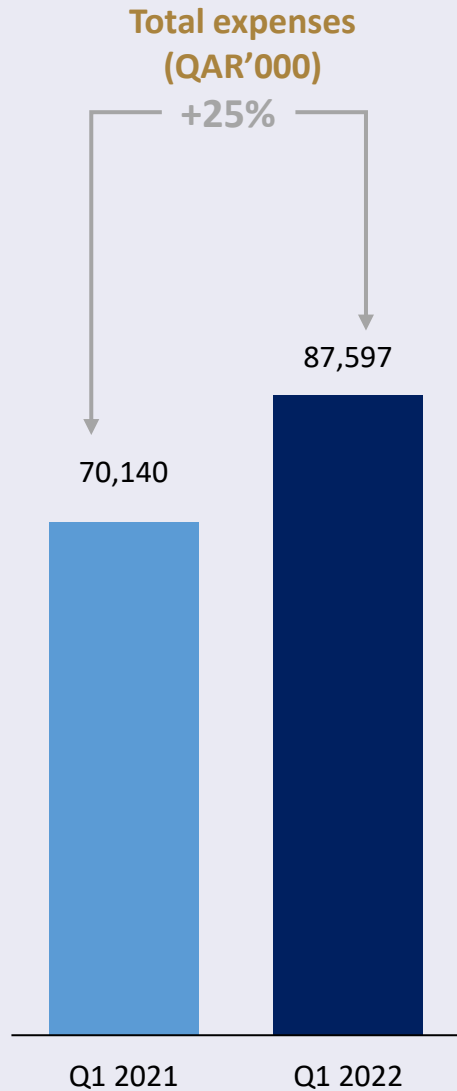
Investments & other operations results 61,162

Q1 2022 Total income 102,939





Consolidated results | Total expenses – Q1 2022



Total expenses split (QAR'000)

Finance costs	12,540
Cost of sales and construction activities	3,320
Net impairment loss on financial assets	25,847
Operating and administrative expenses	45,890

Q1 2022 Total expenses	87,597
-------------------------------	---------------

The decrease in expenses was mainly driven by the decrease in finance cost, and operating expenses (QAR'000)

FY 2020 Total expenses	70,140
-------------------------------	---------------

Finance costs	(3,238)
---------------	---------

Cost of sales and construction activities	529
---	-----

Net impairment loss on financial assets	6,849
---	-------

Operating and administrative expenses	13,317
---------------------------------------	--------

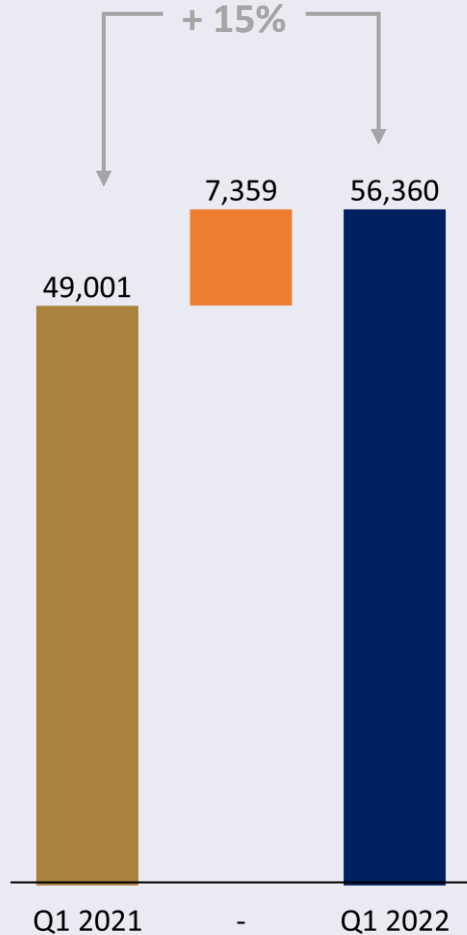
FY 2021 Total expenses	87,597
-------------------------------	---------------





Consolidated results | Net profit – Q1 2022

Profit for the period (QAR'000)



Profit for the period breakdown (QAR'000)

Underwriting results	49,001
Investment and other operations results	61,162
Total expenses	(87,597)
Others ¹	33,794

Q1 2022 Profit for the period	56,360
--------------------------------------	---------------

Management comments

- The Increase in the investment results was driven by the recovery in real estate values due to the slowdown in the local market as well as the recovery of the local stock market, which positively affected the gains of our portfolio.
- Associates' results witnessed positive recovery, which was reflected in investment and operations total results.

Net profit was driven by cost savings coupled with significant results from share profit of associates (QAR'000)

Q1 2022 Profit for the period	49,001
Underwriting results	13,075
Investment and other operations results	8,164
Total expenses	(17,457)
Others ¹	3,577

Q1 2022 Profit for the period	56,360
--------------------------------------	---------------

1) Others include the share of profit (loss) of associates, income tax expenses, and profit from discontinued operations





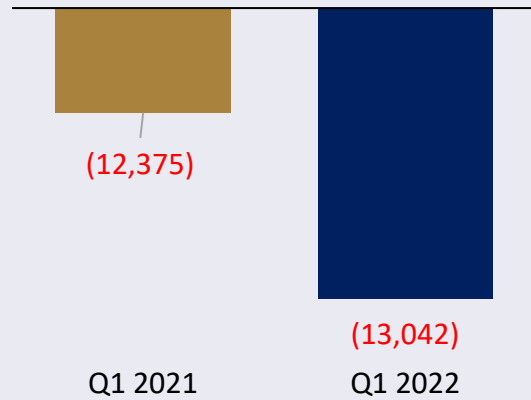
1	QGIRCO at a glance
2	Consolidated results
3	Insurance operations results
4	Investment results
5	Shareholder's information



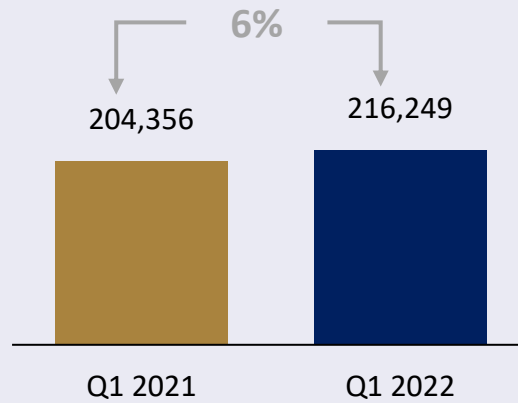


Insurance operations | Financial overview – Q1 2022

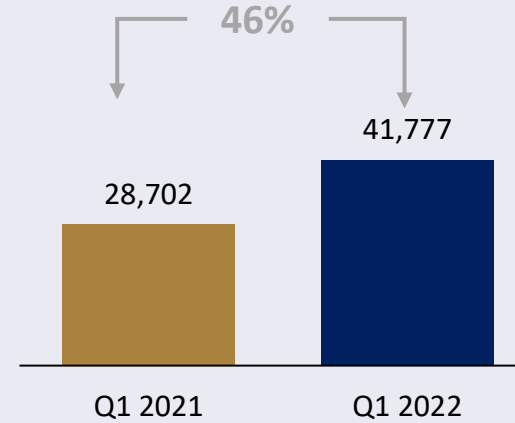
Qatar General Insurance (“QGI”) Profit for the period (QAR’000)



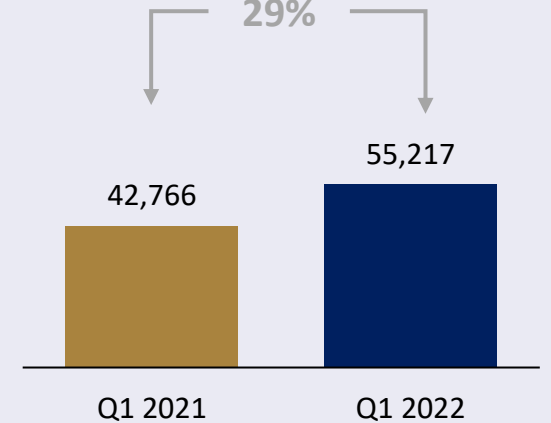
Gross written premiums (QAR’000)



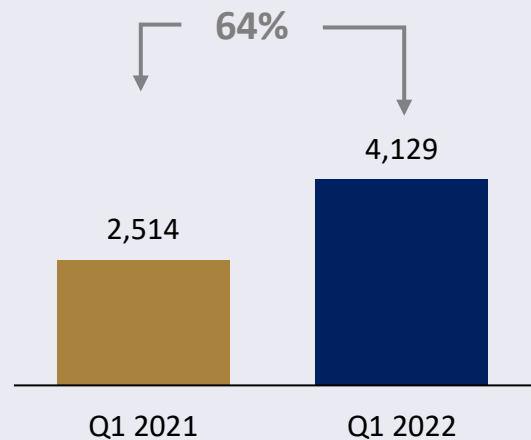
Underwriting results (QAR’000)



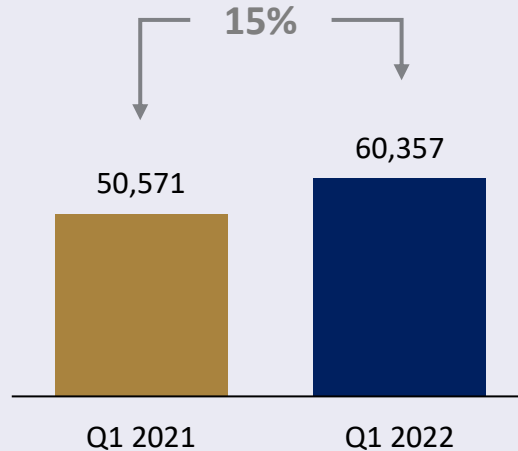
Insurance Total expenses (QAR’000)



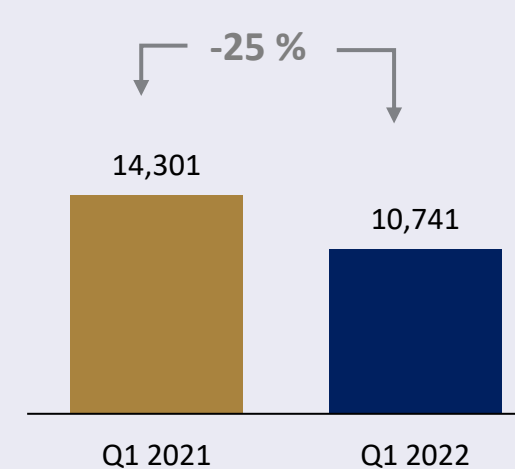
General Takaful (“GT”) Surplus for the year (QAR’000)



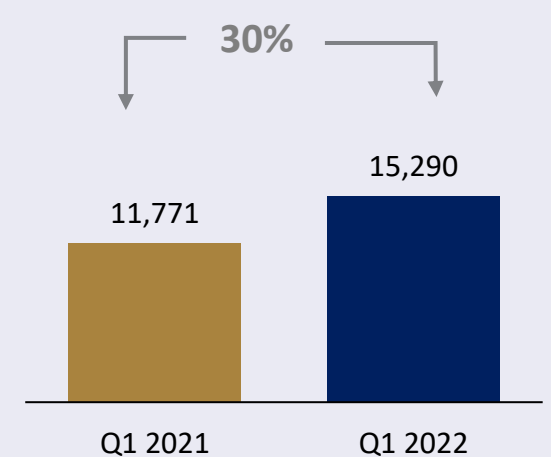
Gross written contributions (QAR’000)



Net claims (QAR’000)



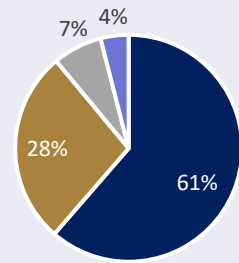
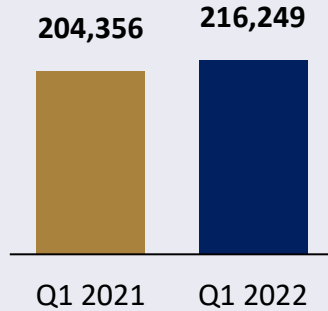
Underwriting results (QAR’000)



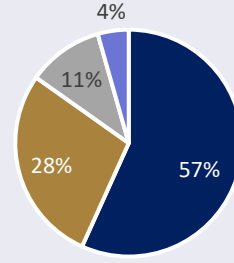


Insurance operations | QGI overview – Q1 2022

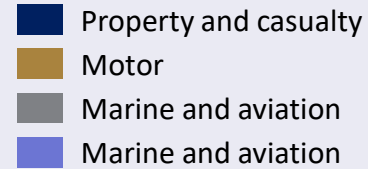
Gross written premiums (QAR'000)



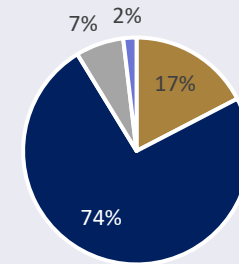
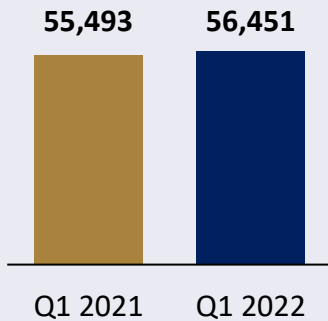
Q1 2021



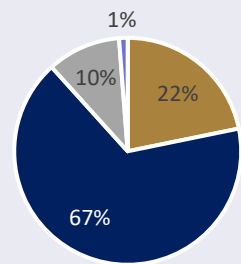
Q 2022



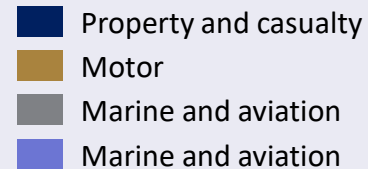
Net earned premiums (QAR'000)



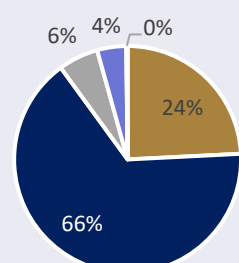
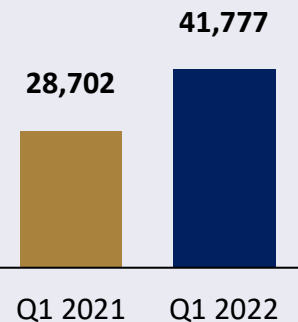
Q1 2021



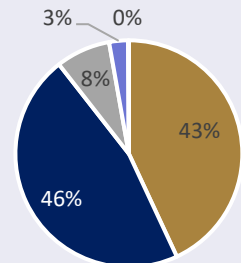
Q1 2022



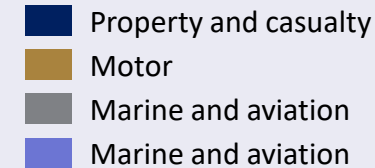
Underwriting results (QAR'000)



Q1 2021



Q1 2022



Management Comment

- Last year Insurance operations underwent a prudent review of its portfolio, which resulted in a full reassessment, cleansing, and optimization to ensure diversification and risk mitigation.
- We expect our insurance business to show strong business development in 2022 due to the cleansing of our insurance portfolio during the past 2 years.
- We expect that Motor and casualty insurance will have a stronger ratio this year.





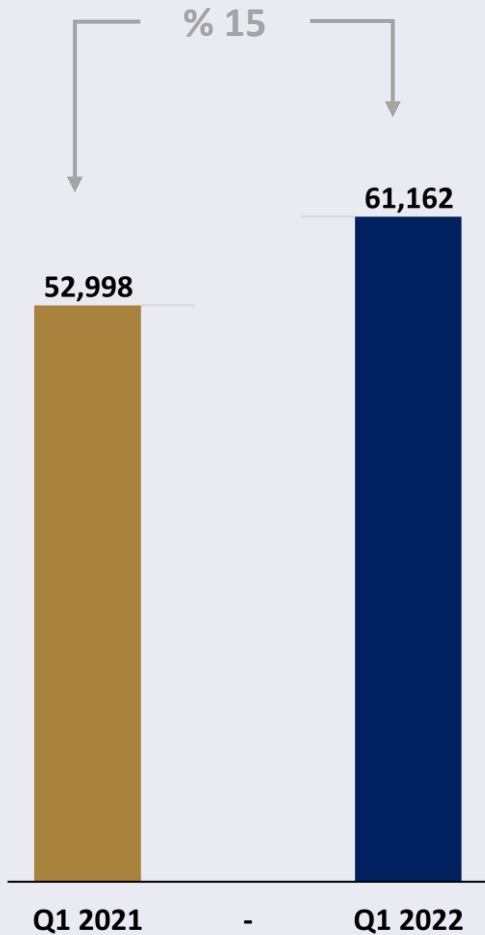
1	QGIRCO at a glance
2	Consolidated results
3	Insurance operations results
4	Investment results
5	Shareholder's information





Investment operations | Financial overview – FY 2021

Investment and other operation results (QAR'000)



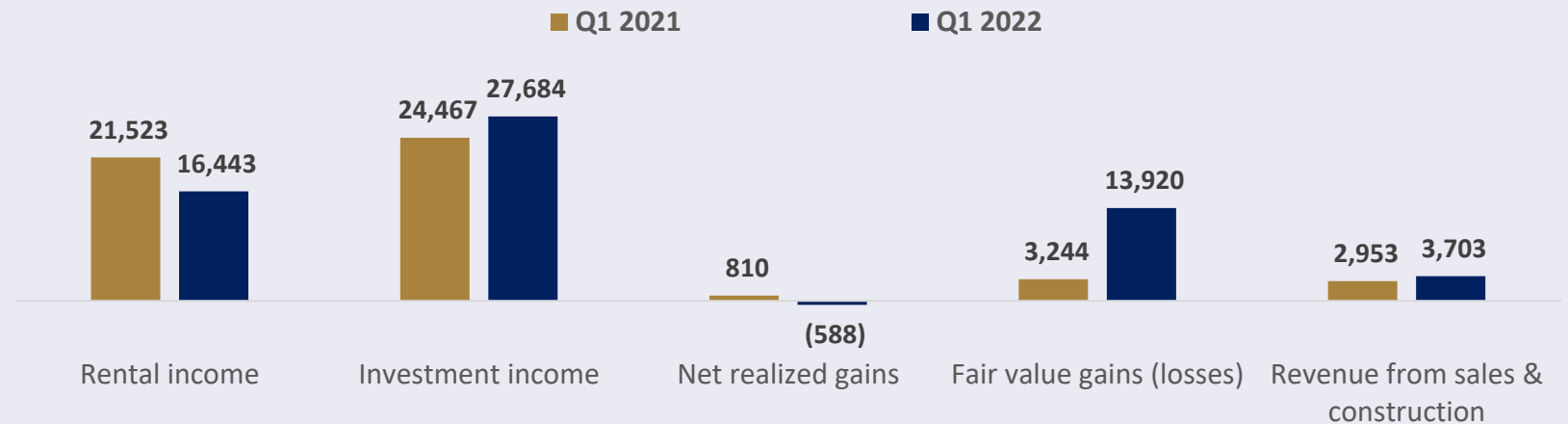
Details of 9M 2021 Investment and other operation results (QAR'000)

Q1 2021 investment and other operational results 52,998

Rental income	(5,080)
Investment income	3,217
Net realized gains (Losses)	(1,398)
Fair value gains (losses)	10,676
Revenue from sale and construction activities	750
Other income	(1)

Q1 2022 investment and other operational results 61,162

- Net realized losses are driven by the sale of financial assets at FVTOCI
- Increase in fair value gains driven by the recovery in the Qatar economy compared to 2021.
- In addition, Management is conducting a review and assessment of the investment portfolio to ensure a high level of liquidity and risk diversification

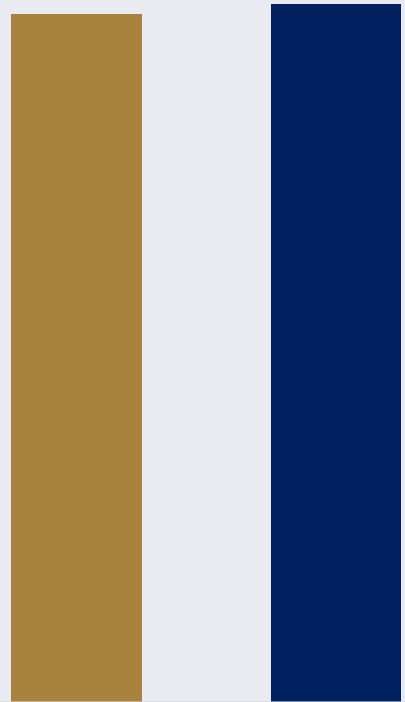




Investment operations | Financial overview – FY 2021

Investment asset (QAR'000)

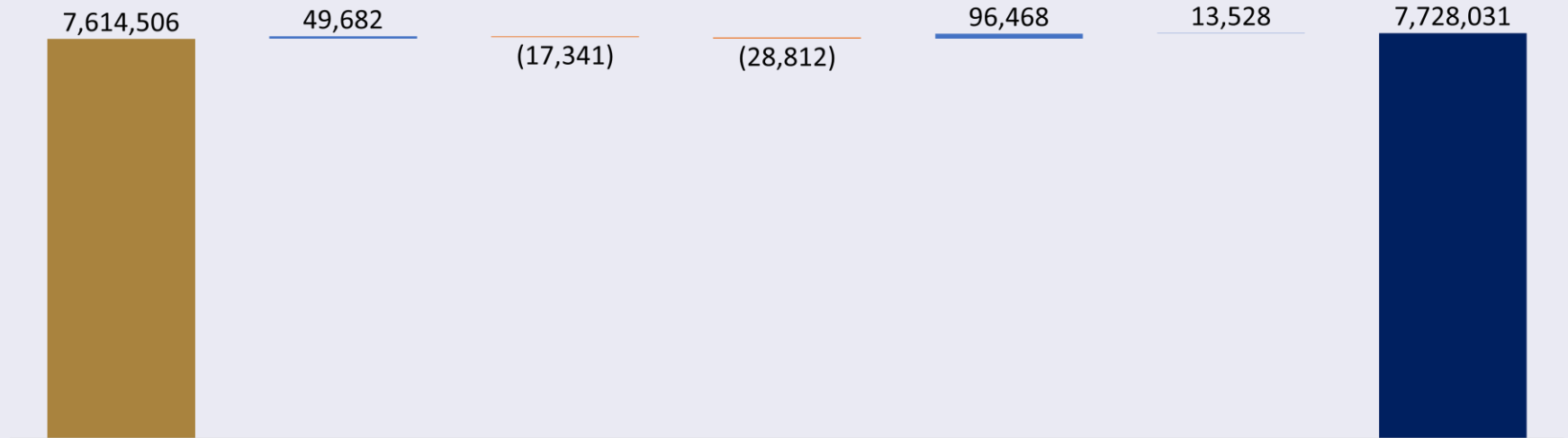
+1.9%
7,614,506 7,728,031



Total Investment Operations Portfolio

■ Dec-21 ■ Mar-22

Investment asset movement (QAR'000)



Dec-21

Investment properties

Investment in associates

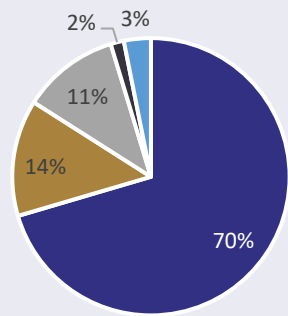
FA at FV through OCI

FA at FV through P&L

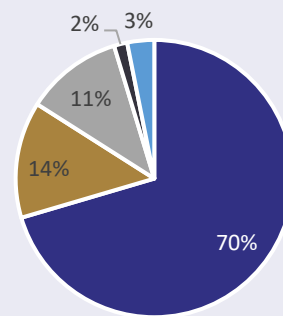
Cash & bank balances

Mar-22

Investment asset split by assets



Q1 2022



FY 2021

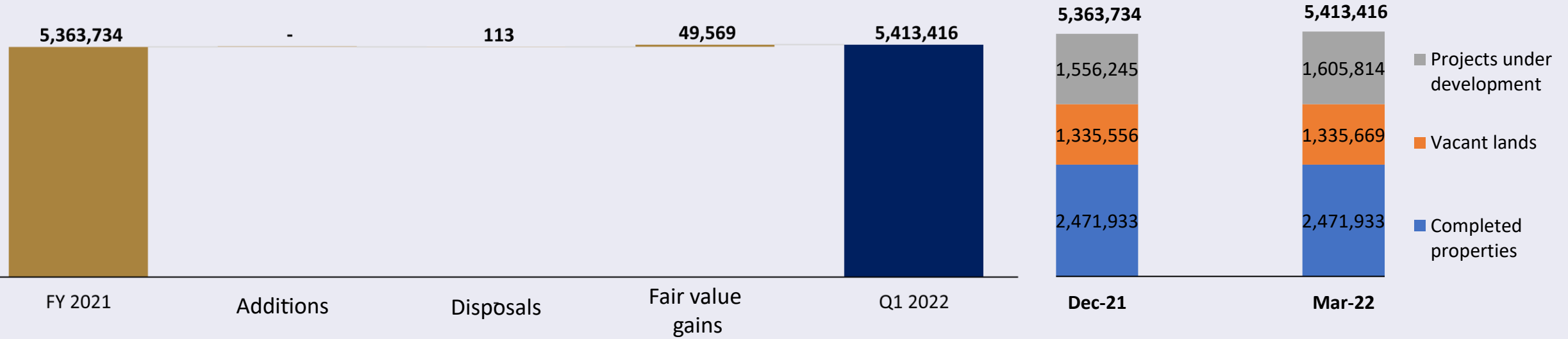
- Investment properties
- Investment in associates
- Financial assets at fair value OCI
- Financial assets at fair through P&L
- Cash and bank balances



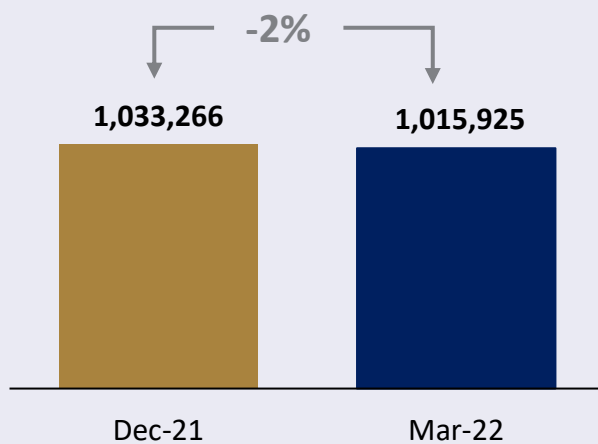


Investment operations | Financial overview – FY 2021

Investment properties (QAR'000)



Investment in associates (QAR'000)



Details of Investment in associates (as of March 2022) (QAR'000)

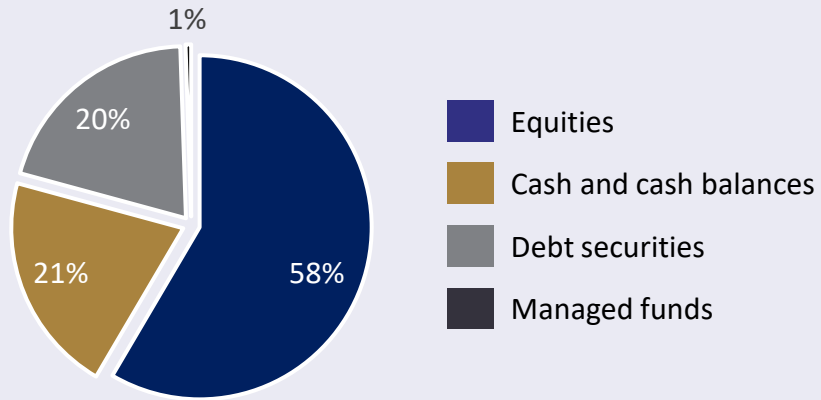
Investment in associates (as at Dec-21)	1,033,266
Share of profit of associates	42,600
Dividends from associates	(35,210)
Additions	0
Share of other comprehensive income of an associate	(62)
Exchange difference on translation of foreign operations	(24,669)
Investment in associates (as of March 2022)	1,015,925



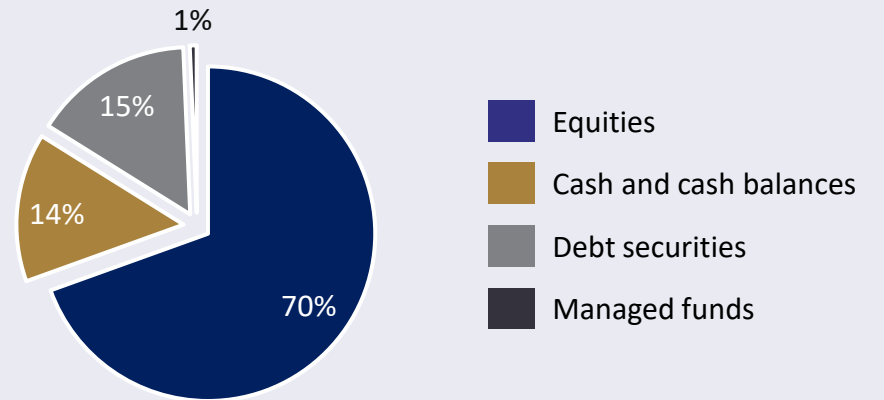


Investment operations | Financial overview – FY 2021

Total investment as of December 2021

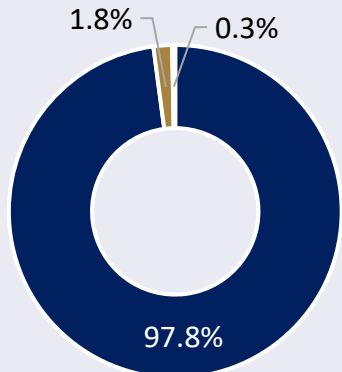


Total investment as of March 2022

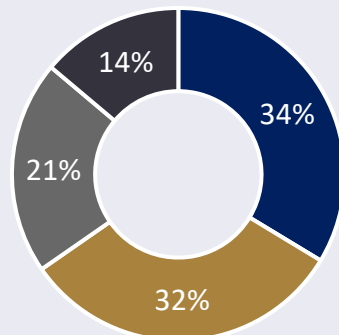


Equity and debt split by region as of December 2021

Equity breakdown*



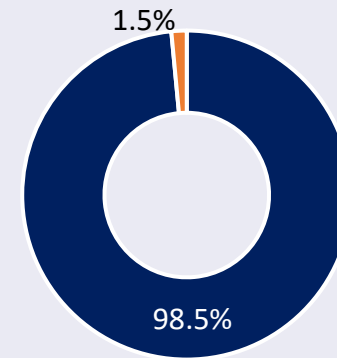
Debt breakdown*



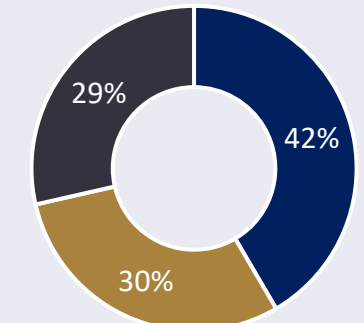
■ Qatar
 ■ GCC
 ■ Other
 ■ GCC
 ■ Qatar
 ■ Asia & Africa
 ■ Europe

Equity and debt split by region as of March 2022

Equity breakdown



Debt breakdown



■ Qatar
 ■ Other
 ■ GCC
 ■ Qatar
 ■ Other

* Discrepancies in total due to rounding





1	Consolidated results
2	Insurance operations results
3	Investment results
4	QGIRCO at a glance
5	Shareholder's information & Outlook





General Information

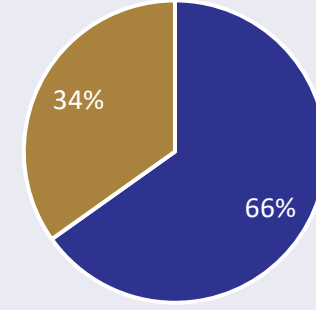
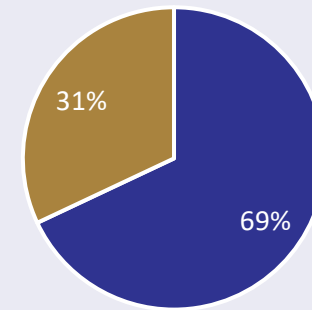
Company name	Qatar General Insurance & Reinsurance
Ticker (QE)	QGRI
Share price	QAR 1.925
Market Capitalization	QAR 1.68 Billion
Common Shares Outstanding	875.1M
Free float	83%*

Figures as of 09 May 2022 and in QAR. Unless otherwise stated.

*Source: Bloomberg

Shareholder's structure

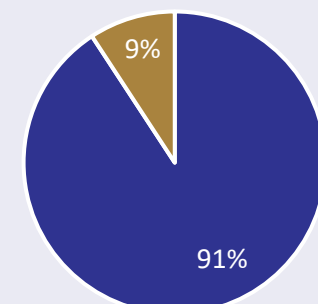
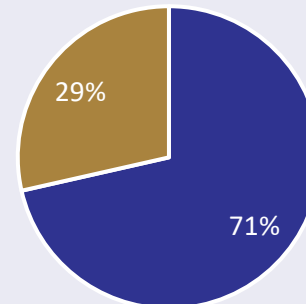
(no. of shares held)



■ Qatari ■ Non-Qatari

■ Retail ■ Institutional

(no. of shareholders)



■ Qatari ■ Non-Qatari

■ Retail ■ Institutional





Outlook

- We are witnessing growth prospectus in Qatar Insurance Market, especially in personal insurance like motor and private properties, corporate insurance, and health insurance.
- We expect the engineering and property business to slow down due to completing most of the world cup facilities.
- Despite the rate war in the insurance business in Qatar, we are eager to keep our customers' loyalty and expand our presence and services in the local market and ensure that our clients' needs are met through the highest quality products and services.
- **Our Investment strategy in the next 12 months will focus on the following:**
 - ❖ Rebalancing of our investment portfolio.
 - ❖ Maintain high quality / resilient asset base.
 - ❖ Maintain capital base at healthy levels to meet QCB requirements.
 - ❖ Seeking to achieve solid and sustainable risk-adjusted returns on our investment portfolio.
 - ❖ Ensuring consistent market valuation of assets and liabilities.
 - ❖ Providing liquidity to QGIRCO business when needed.





Contact us

Ahmad Ismael Almasry

Assistant Manager – Portfolio & Investments

Investor Relations Officer

Tel.: +974 4428 2224

E-mail: a.almasry@qgirco.com

**Get
Connected!**

QGIRCO.com

G-Takaful.net





Licensed by Qatar Central Bank

Head Office

Address: P.O. Box 4500, Doha, Qatar
T: +974 4428 2222
F: +974 4443 7302
E: info@qgirco.com
Hours: 07:30am to 02:30pm
Map: [View address](#)

Al Mura Branch

Address: P.O. Box 4500, Doha, Qatar
T: +974 4470 3000
F: +974 4451 0749
E: info.almurabbranch@qgirco.com
Hours: 07:30am to 02:00pm
Map: [View address](#)

Dubai Branch

Address: M11 Royal House, Al Wuhaida Road, P.O. Box 8080, Dubai, UAE
T: +971 4268 8688
F: +971 4268 8118/8288
E: qatarins@emirates.net.ae
Hours: 08.00am to 4.00pm
Map: [View address](#)

Al Khor Branch

Address: P.O. Box 4500, Doha, Qatar
T: +974 4472 0974
F: +974 4472 0974
E: info.alkhorbranch@qgirco.com
Hours: 07:30am to 02:00pm
Map: [View address](#)

Al Wakra Branch

Address: P.O. Box 4500, Doha, Qatar
T: +974 4464 5212
F: +974 4464 5223
E: info.alwakrabbranch@qgirco.com
Hours: 07:30am to 02:00pm
Map: [View address](#)

THANQ