

Q3 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 Q3 2020 results

QAR 573m total gross written premiums and contributions -15% (vs. 9M 2019)	QAR 48m net claims cost -38% (vs. 9M 2019)	QAR 94m underwriting results +40% (vs. 9M 2019)
QAR 181m operating and administrative expenses -19% (vs. 9M 2019)	QAR 74m net profit (attributable to Shareholders of the Parent Company) +815% (vs. 9M 2019)	

- Excellent underwriting results: 40% higher than 9M 2019 due to management's diligent assessment and prudent approach to risk management
- Continuing cost management exercise resulting in reduction in operating and administrative expenses, finance costs and overall total expenses in comparison to 9M 2019
- Significant increase in net profit by 815% versus 9M 2019

QAR '000	Q3 2020	9M 2019	9M 2020		9M% change
Total gross written premiums & contributions	168,303	677,183	573,008		
• Premiums (Qatar General Insurance)	• 118,348	• 525,313	• 444,892	▼	(15%)
• Contributions (General Takaful)	• 49,955	• 151,870	• 128,116		
Net claims	(20,622)	(76,229)	(47,641)	✓	(38%)
Underwriting results	32,518	67,498	94,492	✓	40%
Investment and other operations results	60,098	161,025	150,403	▼	(7%)
Total expenses	(44,588)	(223,097)	(180,689)	✓	(19%)
Operating and administrative expenses	(37,962)	(136,185)	(118,055)	✓	(13%)
Finance costs	(15,957)	(67,441)	(54,422)	✓	(19%)
Net profit (attributable to Shareholders of the Parent Company)	47,678	8,107	74,219	✓	815%
Earnings per share (QAR)	0.055	0.009	0.085	✓	815%

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.

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

General information

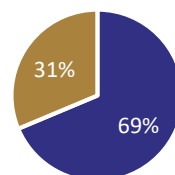
As at 30 September 2020

Ticker	QGRI
Share price	QAR 2.02
Market cap	QAR 1.77 b
Shares outstanding	875.1 m
Book value per share	QAR 5.68
Free float	77%*

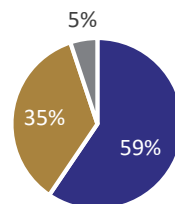
* Source: Bloomberg

Shareholder structure*

(no. of shares held)



■ Qatari ■ Non-Qatari



■ Retail ■ Institutional ■ Other

* Discrepancies in total due to rounding

Investor Relations

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 2256

E-mail: m.alattiya@qgirco.com