



Earnings Flash Note Qatar Islamic Insurance Group 1Q 2024

Qatar Islamic Insurance Group (QISI)

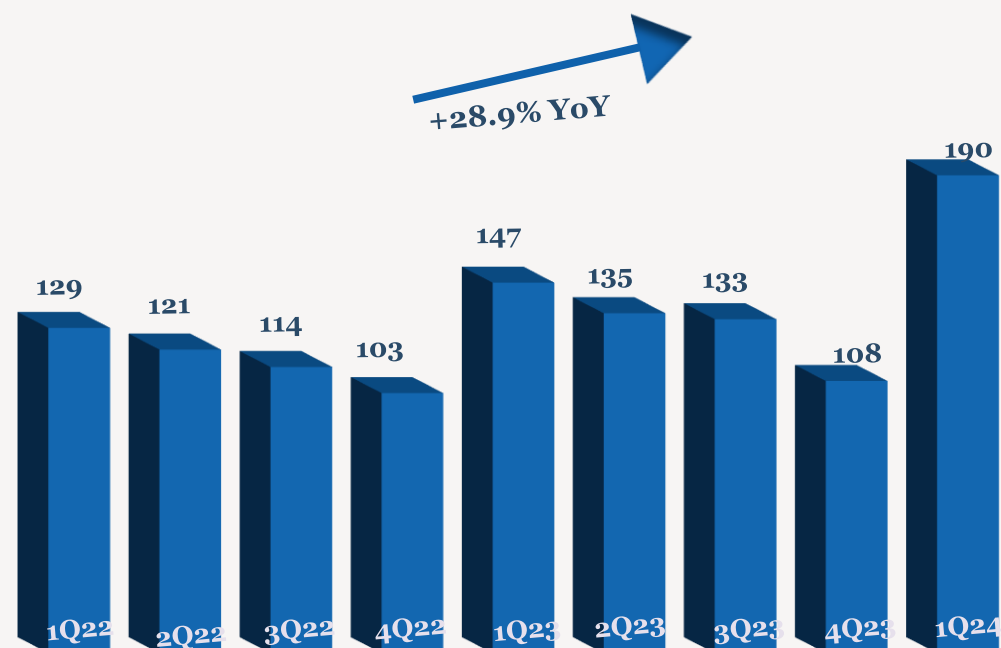
- > Net profit grew by 46.8% YoY to QR43mn (+8.8% QoQ) in 1Q2024 primarily due to an increase in gross written premium and increase in net claims incurred.
- > Gross written premium rose by 28.9% YoY to QR190mn (+75.4% QoQ) in 1Q2024.
- > Net earned premium (NEP) of QR129mn came higher by 54.1% YoY (+62.7% QoQ) in 1Q2024.
- > Loss ratio increased by 5.8ppts to 41.2% YoY (-28.6ppts QoQ)
- > For 1Q2024, EPS came to QR0.29 vs. QR0.20 in 1Q2023.
- > As of 1st May 2024, the stock has decreased 4.5% YTD, outperforming the QSE index, which was down by 10.4% YTD.

1Q 2024 Earnings Performance

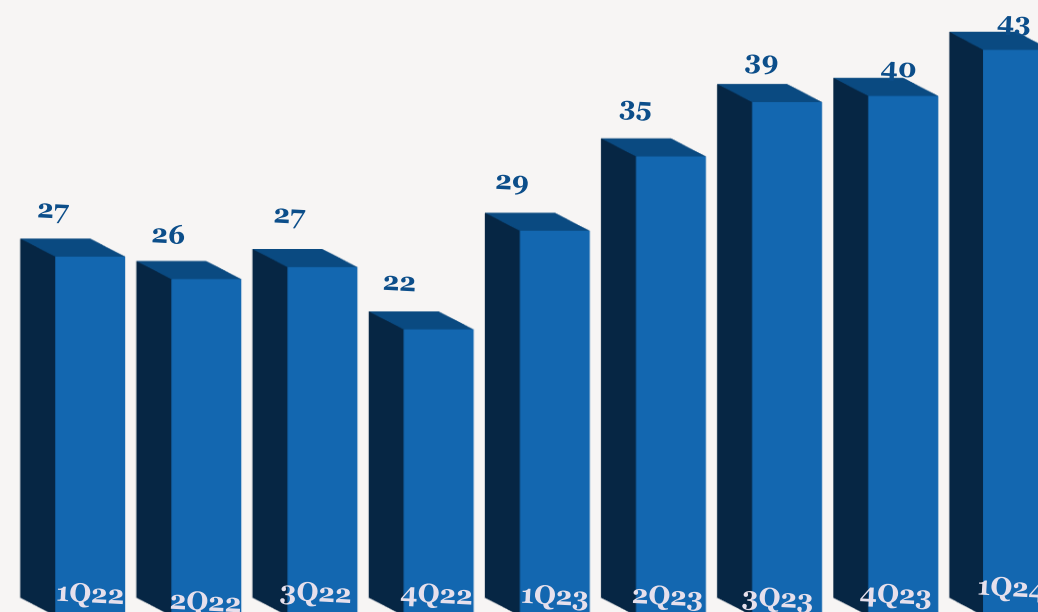
	1Q2024	1Q2023	YoY	4Q2023	QoQ
Gross Written Premium	190	147	28.9%	108	75.4%
Net Earned Premium	129	84	54.1%	79	62.7%
Net Claims Incurred	53	30	79.2%	55	-3.9%
Total Revenue	66	51	28.9%	49	34.3%
Loss Ratio %	41.2%	35.4%		69.8%	
Net Profit	43	29	46.8%	40	8.8%
EPS (QR)	0.29	0.20	46.8%	0.26	8.8%

Note: Values are expressed in QR'mn unless explicitly stated

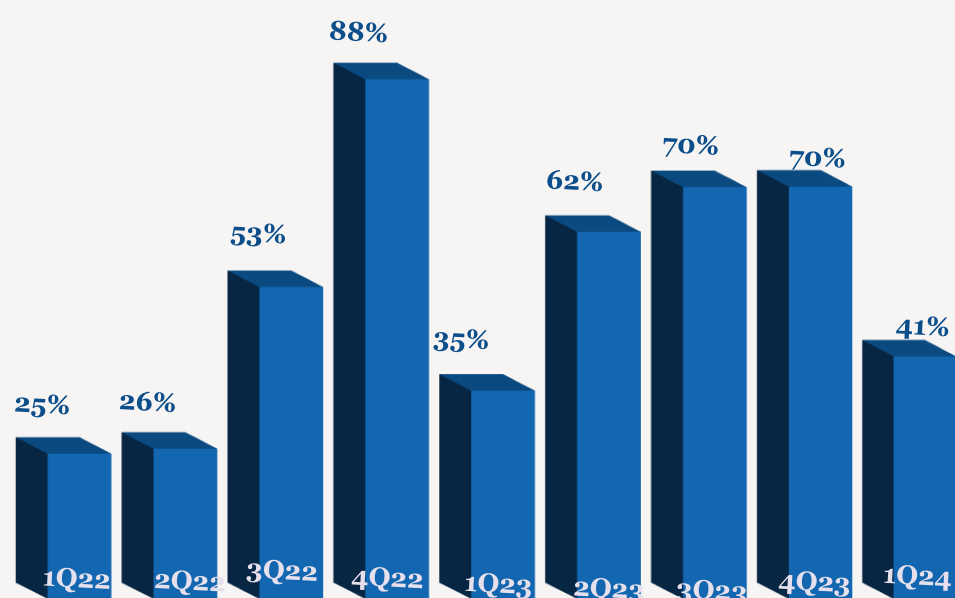
Quarterly Gross Written Premium Trend (QRmn)



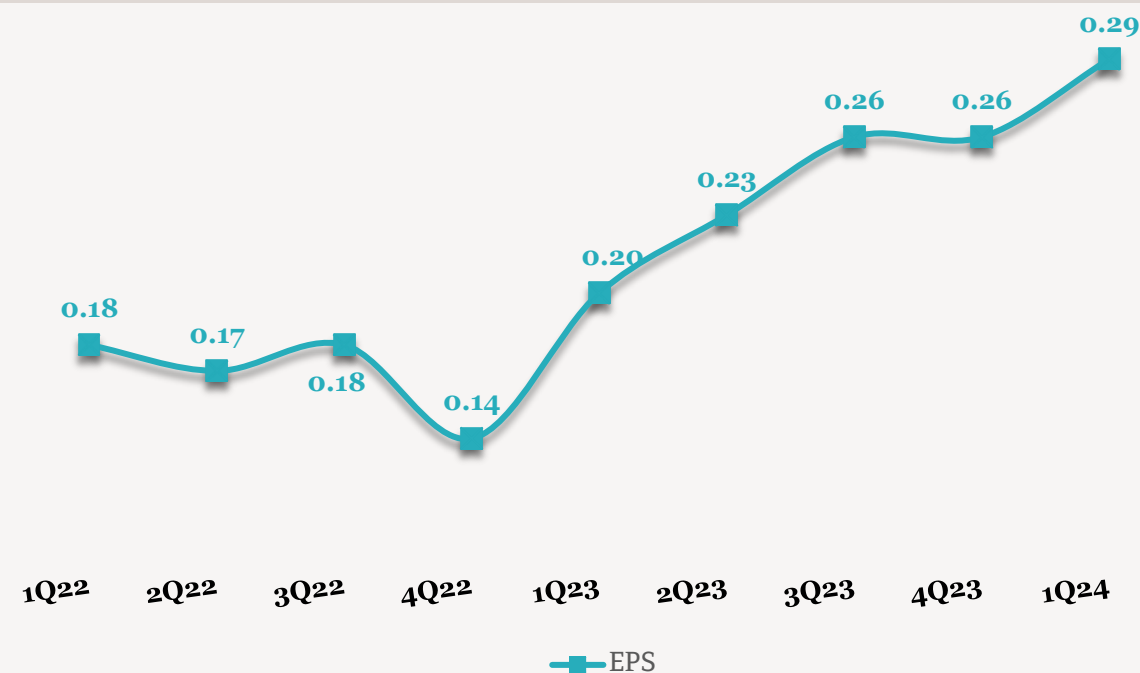
Quarterly Earnings Trend (QRmn)



Loss Ratio %



EPS (QR) Trend



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