



شركة قطر للتأمين
Qatar Insurance Company

Qatar Insurance Company Q.S.P.C.

Condensed Consolidated Interim Statement of Financial Position At 31 March 2019

	<i>March 31, 2019</i> <i>Un-audited</i> <i>(QR '000)</i>	<i>December 31, 2018</i> <i>Audited</i> <i>(QR '000)</i>
ASSETS		
Cash and cash equivalents	7,518,484	8,011,163
Insurance and other receivables	10,201,123	9,345,951
Reinsurance contract assets	6,406,015	5,467,185
Equity accounted investments	143,368	145,267
Investments	14,981,154	14,876,164
Investment properties	616,385	606,372
Property and equipment	51,138	52,033
Goodwill and intangible assets	654,659	660,488
TOTAL ASSETS	40,572,326	39,164,623
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Short term borrowings	4,485,297	4,881,821
Provisions, reinsurance and other payables	4,621,183	4,142,016
Insurance contract liabilities	21,660,349	20,420,997
Long term borrowings	181,125	132,554
TOTAL LIABILITIES	30,947,954	29,577,388
SHAREHOLDERS' EQUITY		
Share capital	3,266,101	3,189,059
Share premium	2,621,383	2,554,492
Legal reserve	634,567	634,567
General reserve	287,000	287,000
Fair value reserve	(85,075)	(313,851)
Catastrophe special reserve	32,017	32,017
Foreign currency translation reserve	(17,043)	(37,088)
Retained earnings	1,141,356	1,379,627
Equity attributable to shareholders of the parent Company	7,880,306	7,725,823
Non-controlling interests	128,470	245,816
TOTAL SHAREHOLDERS' EQUITY	8,008,776	7,971,639
Subordinated perpetual debt	1,615,596	1,615,596
Total equity	9,624,372	9,587,235
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	40,572,326	39,164,623

Notes:

- * The above figures pertain to the 1st Quarter and are not indicative of the company's full year performance.
- * These results have been published in accordance with the stipulations of Offering and Listing of Securities Rulebook issued by Qatar Financial Market Authority
- * The figures for the 3 month period ended March 31, 2019 are not reviewed by external auditors.

H.E. Sheikh Khalid Bin Mohammed Bin Ali Al Thani
Chairman and Managing Director

Khalifa Abdulla Turki Al Subaey
Group President and Chief Executive Officer



Qatar Insurance Company Q.S.P.C.

Condensed Consolidated Interim Statement of Income

For the three month period ended 31 March 2019

	<i>March 31, 2019</i> <i>Un-audited</i> <i>(QR '000)</i>	<i>March 31, 2018</i> <i>Un-audited</i> <i>(QR '000)</i>
Gross premiums	3,525,743	3,551,623
Premiums ceded to reinsurers	<u>(486,249)</u>	<u>(517,398)</u>
Net premiums	3,039,494	3,034,225
Movement in unexpired risk reserve	<u>(216,201)</u>	<u>(154,149)</u>
Net earned premiums	2,823,293	2,880,076
Gross claims paid	<u>(2,338,381)</u>	<u>(1,675,093)</u>
Reinsurance recoveries	304,100	199,884
Movement in outstanding claims	95,380	(541,518)
Net commission	<u>(720,491)</u>	<u>(749,304)</u>
Other insurance income	<u>2,383</u>	<u>993</u>
Net underwriting result	<u>166,284</u>	<u>115,038</u>
Investment income	311,053	296,702
Finance costs	<u>(35,956)</u>	<u>(22,142)</u>
Net investment income	275,097	274,560
Advisory fee income	3,427	4,827
Rental income	11,128	12,525
Other income	<u>99</u>	<u>109</u>
Total investment and other income	<u>289,751</u>	<u>292,021</u>
TOTAL INCOME	456,035	407,059
Operating and administrative expenses	<u>(173,307)</u>	<u>(166,396)</u>
Depreciation and amortisation	<u>(13,718)</u>	<u>(8,521)</u>
PROFIT BEFORE SHARE OF RESULTS FROM EQUITY ACCOUNTED INVESTMENTS	269,010	232,142
Share of profit from equity accounted investments	<u>3,102</u>	<u>3,736</u>
PROFIT FOR THE YEAR	<u>272,112</u>	<u>235,878</u>
<i>Attributable to:</i>		
Equity holders of the parent	266,096	230,189
Non-controlling interests	<u>6,016</u>	<u>5,689</u>
	<u>272,112</u>	<u>235,878</u>
Earnings per share		
Basic and diluted earnings per share attributable to ordinary equity holders of the parent in Qatari Riyals (2018: Restated as a result of private rights issue)	0.76	0.66

Qatar Insurance Company Q.S.P.C.

Condensed Consolidated Interim Statement of Comprehensive Income

For the three month period ended 31 March 2019

	<i>March 31, 2019</i> <i>Un-audited</i> <i>QR ('000)</i>	<i>March 31, 2018</i> <i>Un-audited</i> <i>QR ('000)</i>
Profit for the year	<u>272,112</u>	<u>235,878</u>
Other comprehensive income (OCI)		
OCI to be reclassified to profit or loss in subsequent periods		
<i>Debt instruments at fair value through other comprehensive income</i>		
Net changes in fair value during the period	240,671	(168,296)
Foreign currency translation differences foreign operations	<u>21,118</u>	<u>4,840</u>
Total comprehensive income for the year	<u>533,901</u>	<u>72,422</u>
Attributable to:		
Equity holders of the Parent	524,097	73,616
Non-controlling interests	<u>9,804</u>	<u>(1,194)</u>
Total comprehensive income for the year	<u>533,901</u>	<u>72,422</u>

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