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QLM Life & Medical Insurance Company QPSC

# Investor Call Presentation

2<sup>nd</sup> May 2024 at 1:00 pm

Doha

**QLM Life & Medical Insurance Company QPSC**

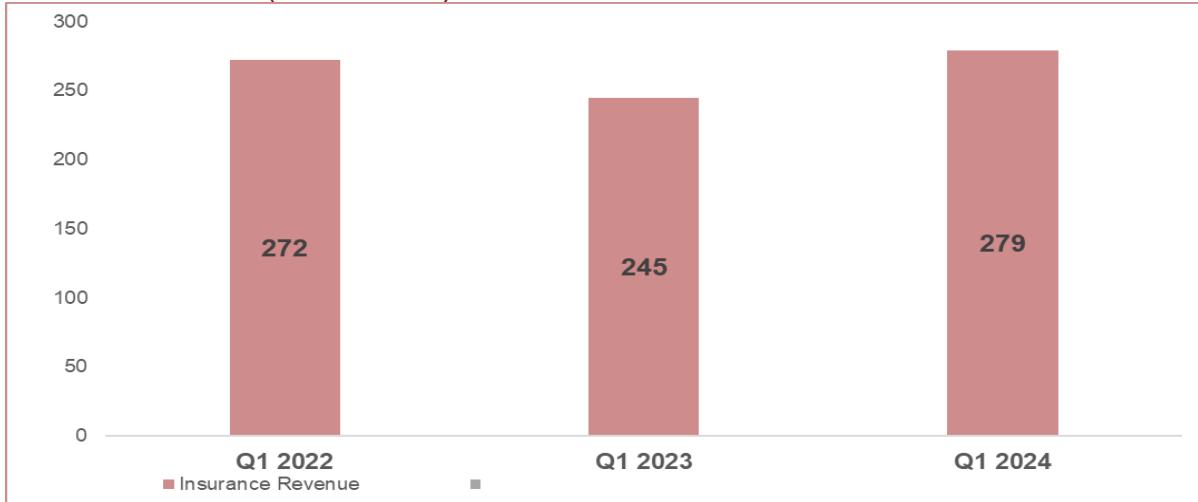
# QLM – Key highlights



- 1 Qatar's leading medical and life insurance company
  - Qatar's leader in group life and medical insurance, with a dominant market share and strong brand value in Qatar and the region
  - Demonstrated history of providing accessible, high-quality medical and life insurance products and services, with the region's most comprehensive network of medical providers
- 2 Strong client base
  - Trusted medical and life insurance provider for a wide variety of clients, including many of Qatar's largest and most prominent entities
  - High policy renewal rates testify to QLM's client-centric approach and consistently high standards of service
- 3 Advanced in-house capabilities
  - Advanced in-house capabilities, from policy underwriting to claims management, ensuring efficient business management and the delivery of innovative insurance solutions
  - Leader in digital insurance transformation with state-of-the-art IT system that ensures seamless end-to-end customer experience
- 4 Excellent financial record
  - Strong shareholder value creation proven by an increase in net profits as well as margin improvements
  - S&P rated "A-" with stable outlook
  - Strong solvency ratios well above the statutory requirement of 150%, demonstrating financial strength and robust capital and risk management
- 5 Experienced management team
  - Highly experienced management team facilitating business growth, continuously increasing efficiencies, driving innovation and focusing on creating shareholder value

## Premium and profitability overview

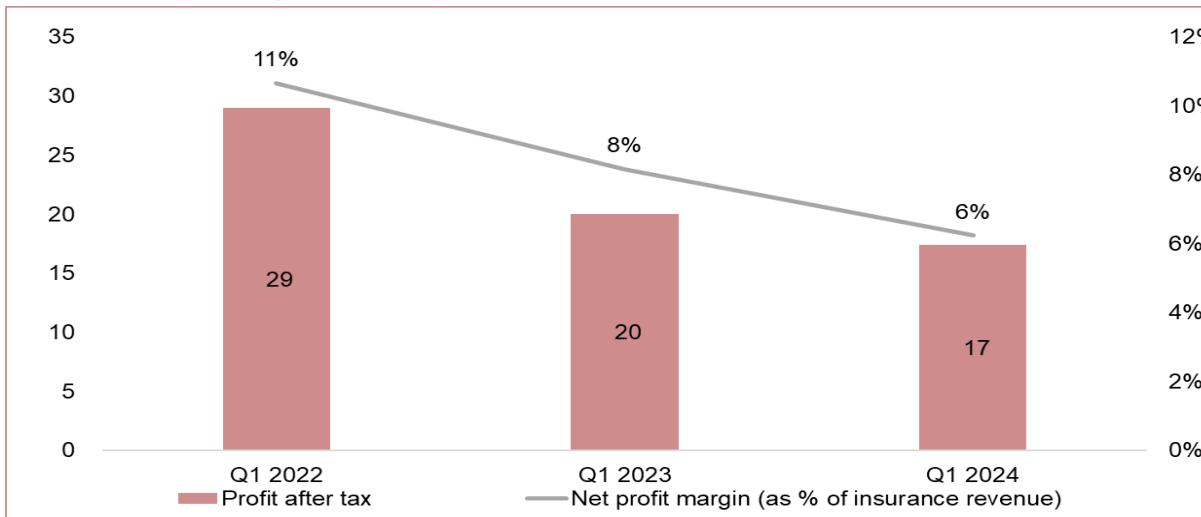
Insurance revenue (QAR'million)



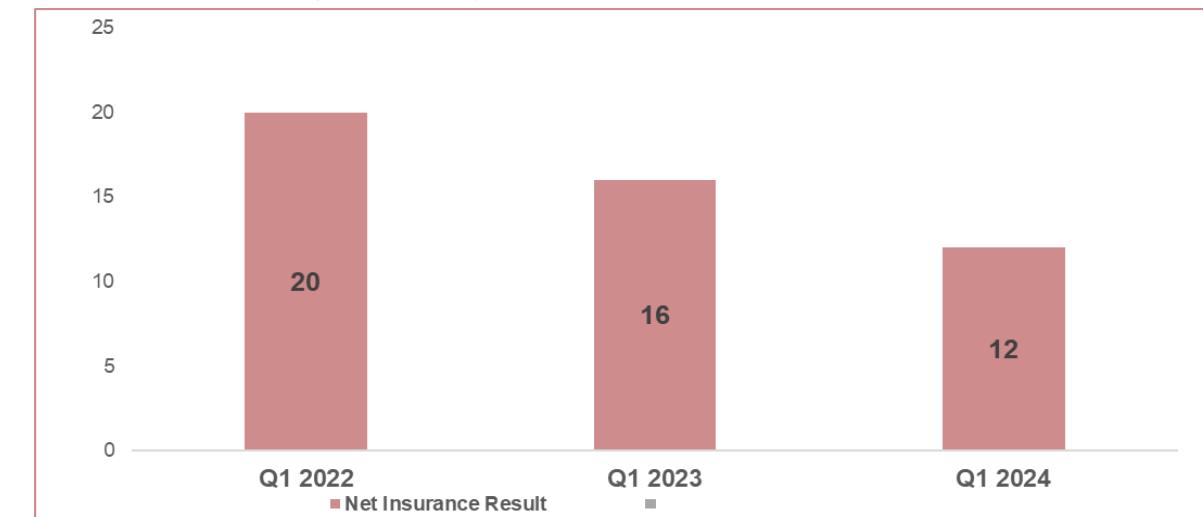
Solvency Position (in %)



Profit for the period (QAR'million)



Net insurance result (QAR'million)



## Balance Sheet as at 31<sup>st</sup> March'2024

	31-Mar 2024 (Reviewed) QR ('000)	31-Dec 2023 (Audited) QR ('000)
<b>ASSETS</b>		
Bank balances and short-term deposits	461,942	610,901
Financial investments	727,016	686,266
Reinsurance contract assets	45,994	45,431
Other receivables	36,107	51,468
Property and equipment	3,904	3,914
<b>TOTAL ASSETS</b>	<b>1,274,963</b>	<b>1,397,980</b>
<b>LIABILITIES AND Shareholders' EQUITY</b>		
<b>LIABILITIES</b>		
Short term borrowings	286,745	254,214
Insurance contract liabilities	210,615	342,035
Reinsurance contract liabilities	13,084	16835
Other payables	158,547	157,630
<b>TOTAL LIABILITIES</b>	<b>668,991</b>	<b>770,714</b>
<b>Shareholders' EQUITY</b>		
Share capital	350,000	350,000
Legal reserve	43,343	43,343
Fair value reserve	-20,291	-25,312
Retained earnings	232,920	259,235
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>605,972</b>	<b>627,266</b>
<b>TOTAL LIABILITIES AND Shareholders' EQUITY</b>	<b>1,274,963</b>	<b>1,397,980</b>

## Statement of Profit or Loss for the three-month period ended – 31<sup>st</sup> March'2024

	For the three month period ended	
	31-Mar 2024 (Reviewed) QR ('000)	31-Mar 2023 (Reviewed) QR ('000)
Insurance revenue	279,379	245,214
Insurance service expense	(252,999)	(218,768)
Net (expenses)/income from reinsurance contracts held	(14,379)	(10,905)
<b>INSURANCE SERVICE RESULT</b>	<b>12,001</b>	<b>15,541</b>
Investment & other income	14,312	15,434
Finance costs	(4,146)	(4,856)
<b>NET INVESTMENT INCOME</b>	<b>10,166</b>	<b>10,578</b>
Insurance finance (expenses)/income for insurance contracts issued	(6,458)	(10,748)
Insurance finance income/(expenses) for reinsurance contracts held	6,714	9,663
<b>NET INSURANCE FINANCIAL RESULT</b>	<b>256</b>	<b>(1,085)</b>
<b>NET INSURANCE AND INVESTMENT RESULT</b>	<b>22,423</b>	<b>25,034</b>
Operating and administrative expenses	(4,491)	(4,685)
Depreciation and amortization	(372)	(200)
<b>PROFIT BEFORE TAX</b>	<b>17,560</b>	<b>20,149</b>
Income tax expense	(125)	(120)
Prior period tax adjustment	-	-
<b>PROFIT FOR THE PERIOD</b>	<b>17,435</b>	<b>20,029</b>
Earnings per share		
<b>Basic and diluted earnings per share in Qatari Riyals</b>	<b>0.05</b>	<b>0.06</b>