

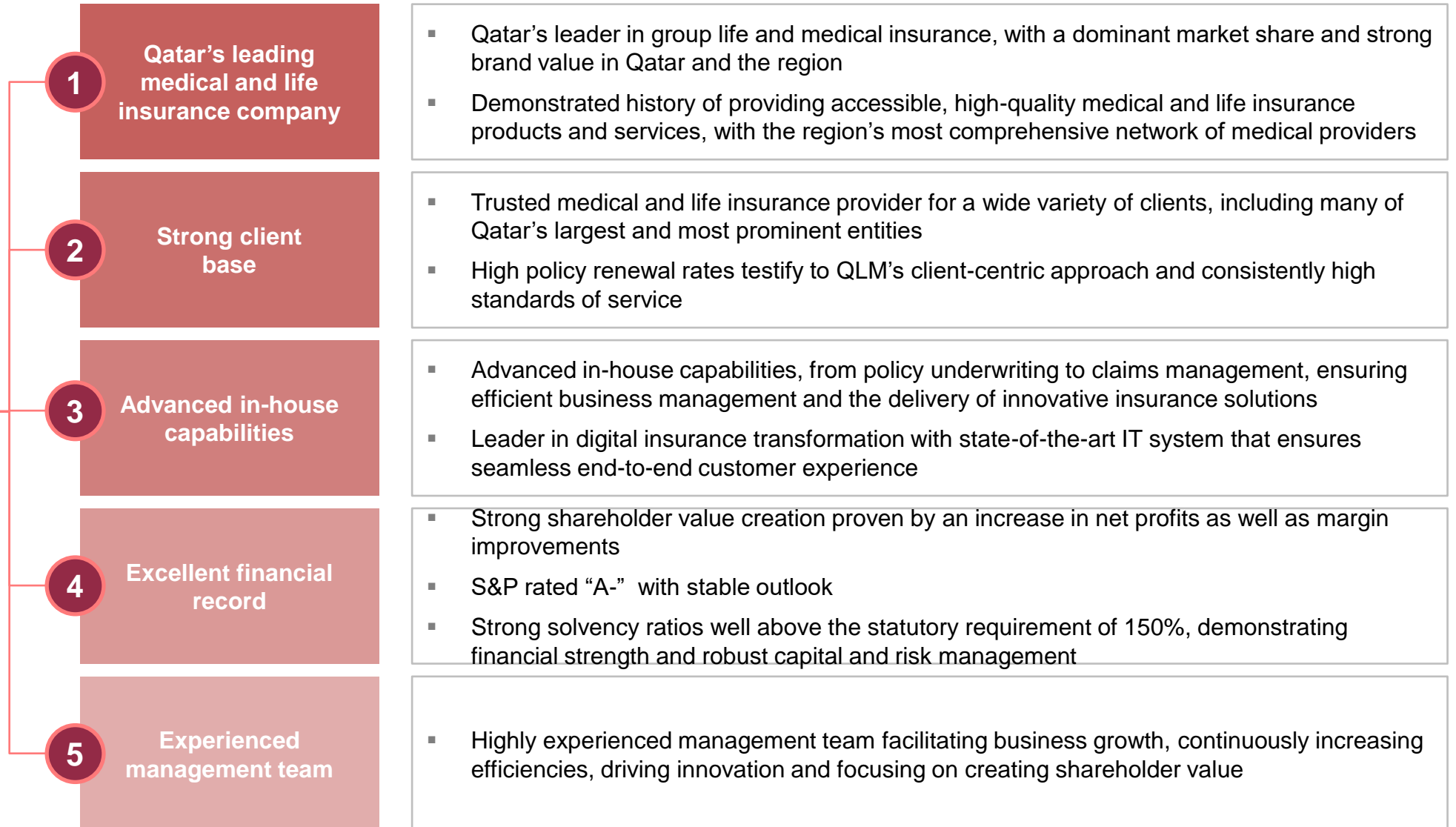


# Investor Call Presentation

19<sup>th</sup> February 2024 at 1:00 pm  
Doha

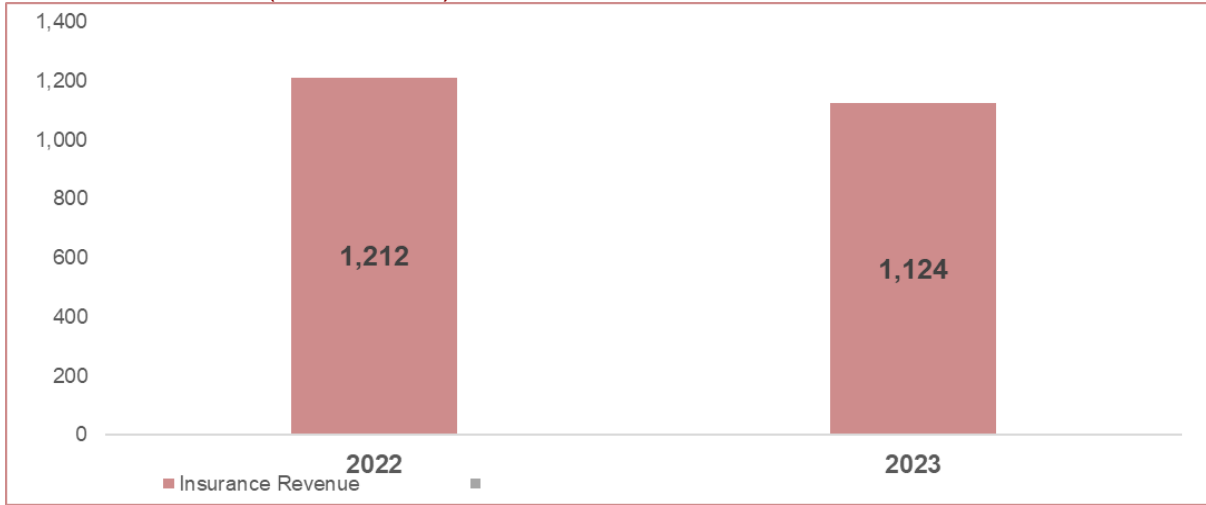
**QLM Life & Medical Insurance Company QPSC**

## QLM – Key highlights

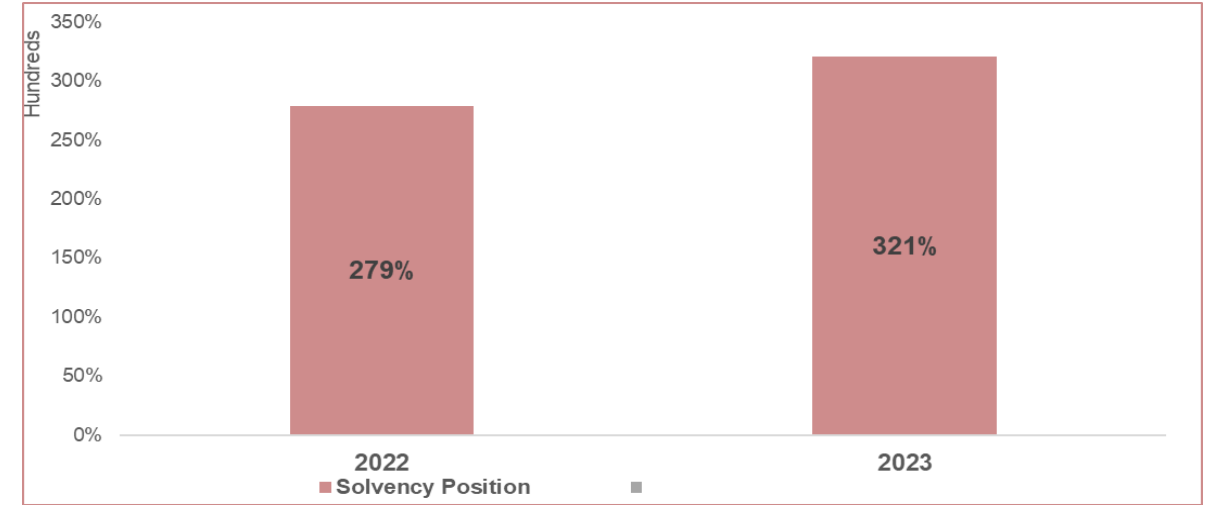


# Premium and profitability overview

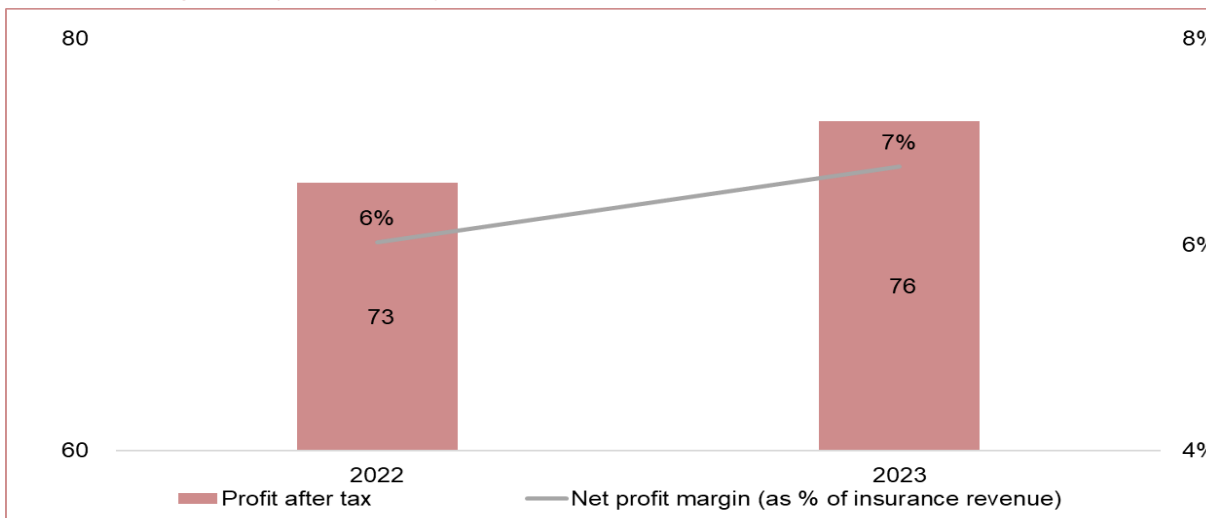
Insurance revenue (QAR'million)



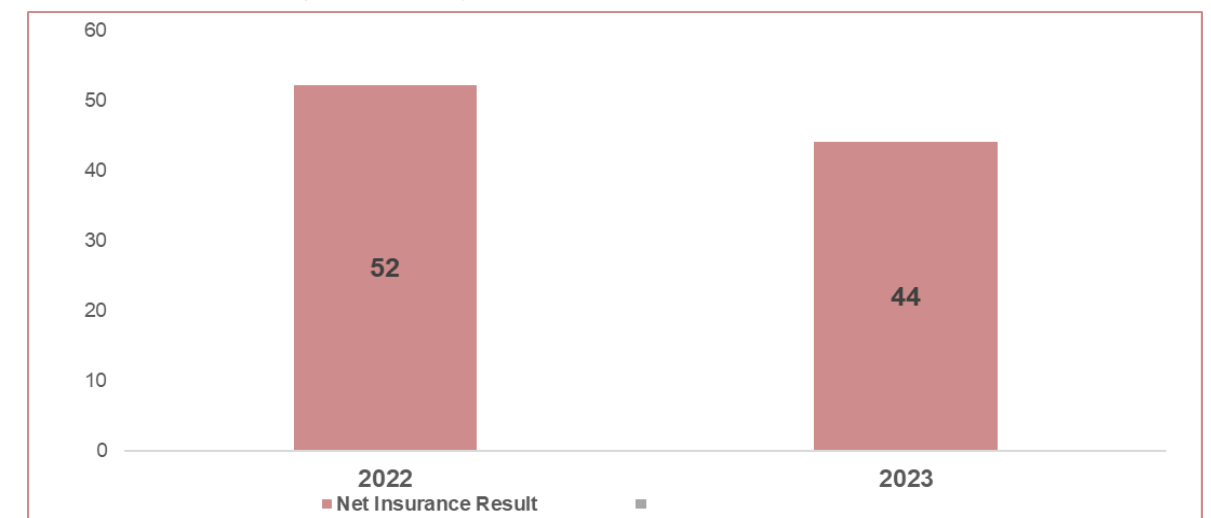
Solvency Position (in %)



Profit for the period (QAR'million)



Net insurance result (QAR'million)



## Balance Sheet as at 31<sup>st</sup> December'2023

	31-Dec 2023	31-Dec 2022	01-Jan 2022
	QR ('000)	(Restated) QR ('000)	(Restated) QR ('000)
<b>ASSETS</b>			
Bank balances and short-term deposits	610,901	574,967	684,416
Financial investments	686,266	774,937	681,659
Reinsurance contract assets	45,431	38,094	37,672
Other receivables	51,468	106,011	35,632
Property and equipment	3,914	2,397	1,713
<b>TOTAL ASSETS</b>	<b>1,397,980</b>	<b>1,496,406</b>	<b>1,441,092</b>
<b>LIABILITIES AND Shareholders' EQUITY</b>			
<b>LIABILITIES</b>			
Short term borrowings	254,214	392,781	315,185
Insurance contract liabilities	342,035	372,694	387,018
Reinsurance contract liabilities	16,835	52	-
Other payables	157,630	151,353	94,421
<b>TOTAL LIABILITIES</b>	<b>770,714</b>	<b>916,880</b>	<b>796,624</b>
<b>Shareholders' EQUITY</b>			
Share capital	350,000	350,000	350,000
Legal reserve	43,343	36,200	28,074
Fair value reserve	-25,312	-42,309	16,840
Retained earnings	259,235	235,635	249,554
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>627,266</b>	<b>579,526</b>	<b>644,468</b>
<b>TOTAL LIABILITIES AND Shareholders' EQUITY</b>	<b>1,397,980</b>	<b>1,496,406</b>	<b>1,441,092</b>

## Statement of Profit or Loss for the year ended – 31<sup>st</sup> Dec.'2023

	For the year ended	
	31-Dec 2023	31-Dec 2022 (Restated)
	QR ('000)	QR ('000)
Insurance revenue	1,123,639	1,212,495
Insurance service expense	(1,040,862)	(1,140,154)
Net (expenses)/income from reinsurance contracts held	(38,622)	(20,083)
<b>INSURANCE SERVICE RESULT</b>	<b>44,155</b>	<b>52,258</b>
Investment & other income	72,971	47,567
Finance costs	(18,301)	(9,043)
<b>NET INVESTMENT INCOME</b>	<b>54,670</b>	<b>38,524</b>
Insurance finance (expenses)/income for insurance contracts issued	(19,087)	9,331
Insurance finance income/(expenses) for reinsurance contracts held	17,029	(9,045)
<b>NET INSURANCE FINANCIAL RESULT</b>	<b>(2,058)</b>	<b>286</b>
<b>NET INSURANCE AND INVESTMENT RESULT</b>	<b>96,767</b>	<b>91,068</b>
Operating and administrative expenses	(18,979)	(18,593)
Depreciation and amortization	(1,118)	(832)
<b>PROFIT BEFORE TAX</b>	<b>76,670</b>	<b>71,643</b>
Income tax expense	(500)	(324)
Prior period tax adjustment	109	1,920
<b>PROFIT FOR THE PERIOD</b>	<b>76,279</b>	<b>73,239</b>
Earnings per share		
<b>Basic and diluted earnings per share in Qatari Riyals</b>	<b>0.22</b>	<b>0.21</b>