

**INVITATION TO ATTEND THE GENERAL ASSEMBLY MEETING**

**QIC Board of Directors are pleased to invite the shareholders to attend the annual general meeting, which will be held virtually from company's headquarters in West Bay, Doha on March 9, 2021, at 4:30 PM onwards. In the absence of meeting the quorum, the meeting shall be postponed to Wednesday, 24 March 2021 at the same place and time**

**ANNUAL GENERAL MEETING AGENDA**

- Hearing and approving Directors Report on the activities of the Company and its financial positions for the year ended 31st Dec. 2020, and its future plan.
- Hearing and approving the auditor's report for the financial statements 2020.
- Discussing and approving the company's balance sheet and its profit & loss statement for the year 2020.
- Approve the non-distribution of dividend for the year 2020 due to insignificant profits achieved which is not enough to pay an appropriate dividend percentage**
- Discharging the members of the Board of Directors, and approving their remuneration.
- Reviewing and approving the Corporate Governance Report for the year 2020.
- Reviewing and approving the remuneration policy for year 2021.
- Appointing the auditors for the Financial Year 2021 and determine their Fees.

**Important Notice: Registration for the attendance and obtaining the link for the virtual meeting shall commence from 2:30 pm**

**NOTES**

- The right to attend the meeting is for shareholders who are listed in the Company's register with Qatar Central Securities Depository as per the Stock Market closure as of the meeting day.
- Shareholders are requested to attend the meeting with their ID cards in order to facilitate the registration procedures.
- A shareholder who cannot attend the meeting in person may appoint another shareholder in writing to represent him using the proxy and nomination form published in the company web site ([www.qatarinsurance.com](http://www.qatarinsurance.com)) and are also available at our company head office at West Bay
- The notice for the annual general meeting and the related information attached to it, together with the corporate governance report, proxy form and nomination form is also published in the company web site ([www.qatarinsurance.com](http://www.qatarinsurance.com)), the Qatar Exchange website (Company News @[www.qe.com.qa](mailto:www.qe.com.qa)) and are also available at our company head office at West Bay.
- If the shareholder is a company, association or an authority, a written, signed and stamped proxy is required along with the company's ID/Commercial Registration.
- These below financial statements and below reports have been published in accordance with the Commercial Companies Law, Financial securities Listing Regulations, Qatar Central Bank Law and financial institution regulations.
- The remuneration policy for the year 2021 are published in the company web site ([www.qatarinsurance.com](http://www.qatarinsurance.com)) and are also available at our company head office at West Bay.
- This invitation is considered as a replacement to the invites that used to be sent out by post.
- The approval of the financial statements are subject to the approval of Qatar Central Bank and other related regulatory bodies.**

**Abdullah bin Khalifa Al-Attayah**  
Vice Chairman of Board of Directors

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF QATAR INSURANCE COMPANY Q.S.P.C.**

**Report on the Audit of the Consolidated Financial Statements**

**Opinion**

We have audited the consolidated financial statements of Qatar Insurance Company Q.S.P.C. (the "Parent Company") and its subsidiaries (collectively "the Group"), which comprise the consolidated statement of financial position as at 31 December 2020 and the related consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2020, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Qatar, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key Audit Matters	How our audit addressed the key audit matter
<p><b>Disposal of a subsidiary</b></p> <p>IAs detailed in Note 41 Discontinued operations, the Group disposed 60% of its equity interest in QLM Life and Medical Insurance Company W.L.L. (QLM) by way of an Initial Public Offering (IPO) in the Qatar Stock Exchange, retaining 25% interest in the listed entity QLM Life and Medical Insurance Company Q.P.S.C. (QLM Q.P.S.C.) in December 2020. Post the disposal the investment has been recorded as an investment in Associate in Note 8.</p> <p>Key areas of judgements includes assessment of loss of control, gain or loss on loss of control; accounting for the retained holding; and disclosure and presentation of the results.</p> <p>Given the significance of the transaction and the impact on the Group's financial position as at 31 December 2020 and the results for the year ended 31 December 2020, it is considered this area as a key audit matter.</p>	<p>Our audit procedures included, among others obtaining the relevant legal, regulatory and Board approvals for the disposal of the Group's interest in the Subsidiary and assessed that the Group had lost control of QLM in accordance with IFRS 10.</p> <p>We assessed the Group's policies and procedures for accounting for discontinued operations in compliance with IFRS and we analysed the financial effects from the discontinued operations and that they have been appropriately separated from continuing operations. Furthermore, we checked whether the retained interest in QLM Q.P.S.C. has been appropriately accounted as per IFRS requirements and re-calculated and checked the mathematical accuracy of the gain associated with loss of control and checked the accuracy of journal entries.</p> <p>We assessed the presentation and adequacy of disclosures in the financial statements' compliance with IFRS.</p>
<p><b>Estimation of insurance contract liabilities</b></p> <p>Insurance technical reserves include Outstanding Claims reserve ("OCR"), Unearned Premiums Reserve ("UPR") and Incurred But Not Reported reserve ("IBNR"). As at 31 December 2020, the insurance technical reserves are significant to the Group's total liabilities. As disclosed in Note 7 to the consolidated financial statements, the determination of these reserves involves significant judgment over uncertain future outcomes related to loss payments and changing risk exposure of the businesses, including ultimate full settlement of long-term policyholder liabilities. The Group uses several valuation models to support the calculations of the insurance technical reserves. The complexity of the models may give rise to errors as a result of inadequate/incomplete data, inappropriate methods and assumptions, or the design or application of the models.</p> <p>Economic assumptions such as investment return, inflation rates and interest rates and actuarial assumptions such as claims reported patterns, loss payment patterns, frequency and severity trends, customer behavior, along with Group's historical loss data are key inputs used to estimate these long-term liabilities.</p> <p>Due to the significance of estimation uncertainty associated with determination of insurance technical reserves, this is considered a key audit matter.</p>	<p>Our audit procedures focused on analyzing the rationale for economic and actuarial assumptions used by management along with comparison to applicable industry benchmarks in estimating insurance contract liabilities and evaluating the competence, capabilities and objectivity of the experts used by management in estimation.</p> <p>We involved internal actuarial experts to assist us in evaluating the reasonableness of key inputs and assumptions. We assessed the validity of management's liability adequacy testing.</p> <p>Our work on the liability adequacy tests included assessing the accuracy of the historical data used, and reasonableness of the projected cash flows and assumptions adopted and recalculating the insurance technical reserves on a sample basis, in the context of both the Group and industry experience and specific product features.</p> <p>Our procedures also include testing controls over initiation, review and approval process on claims across different lines of business, including claim settlement process. Additionally, we have performed substantive procedures to test, on a sample basis, the provision for reported claims by policyholder recorded by Management by reviewing loss assessors' reports, internal policies for reserves, and other assumptions made by Management.</p> <p>Furthermore, we assessed the adequacy of the disclosures relating to these reserves given in Note 7 to the consolidated financial statements.</p>

**Other information included in the Group's 2020 Annual Report**

Other information consists of the information included in the Group's annual report (the "Annual Report"), other than the Group's consolidated financial statements and our auditor's report thereon. The Group's 2020 Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

**Responsibilities of management and the Board of Directors for the consolidated financial statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Group's financial reporting process.

**Auditor's responsibilities for the audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Legal and Other Regulatory Requirements**

Furthermore, in our opinion, proper books of account have been kept by the Group and the consolidated financial statements comply with the Qatar Commercial Companies Law No. 11 of 2015, the applicable provisions of Qatar Central Bank Law No. 13 of 2012 and the Company's Articles of Association. We have obtained all the information and explanations we required for the purpose of our audit, and are not aware of any violations of the above mentioned laws or the Articles of Association having occurred during the year, which might have had a material adverse effect on the Group's financial position or performance.

Ahmed Sayed  
of Ernst & Young  
Auditor's Registration No. 326

Doha, State of Qatar  
Date: 14 February 2021

**CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION At 31 December 2020			
	Notes	2020 (QR '000)	2019 (QR '000)
<b>ASSETS</b>			
Cash and short-term deposits	5	8,212,111	8,544,700
Insurance and other receivables	6	8,847,180	8,452,858
Reinsurance contract assets	7	7,302,864	5,099,804
Investment in associates and joint venture	8	430,196	149,638
Investments	9	16,557,924	15,788,492
Investment properties	10	479,451	596,004
Property and equipment	11	133,486	146,935
Goodwill and intangible assets	12	620,501	636,883
<b>TOTAL ASSETS</b>		<b>42,583,713</b>	<b>39,415,314</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
Short term borrowings	13	4,109,766	4,526,219
Provisions, reinsurance and other payables	14	4,216,802	3,995,183
Loans	15	186,255	178,500
Insurance contract liabilities	7	23,080,985	20,499,218
<b>TOTAL LIABILITIES</b>		<b>31,593,808</b>	<b>29,199,120</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	16.1	3,266,101	3,266,101
Share premium	16.2	2,759,194	2,759,194
Legal reserve	17	634,567	634,567
General reserve	18	287,000	287,000
Fair value reserve	19	399,769	177,462
Catastrophe special reserve	20	32,017	32,017
Other components of equity	23	21,457	(38,772)
Retained earnings		805,512	1,335,692
<b>Equity attributable to shareholders of the parent Company</b>		<b>8,205,617</b>	<b>8,453,261</b>
Non-controlling interests		87,047	147,337
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>8,292,664</b>	<b>8,600,598</b>
Subordinated perpetual debt	22	2,697,241	1,615,596
<b>TOTAL EQUITY</b>		<b>10,989,905</b>	<b>10,216,194</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>42,583,713</b>	<b>39,415,314</b>

These consolidated financial statements were approved by the Board of Directors and signed on its behalf by the following signatories on 14 February 2021.

Abdulla Bin Khalifa Al-Attiya  
Deputy Chairman

Khalifa Abdulla Turki Al Subaey  
Group President

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 December 2020			
	2020 (QR '000)	2019 (QR '000)	
<b>Profit after tax</b>	<b>126,073</b>	<b>670,915</b>	
<b>Other comprehensive income (OCI)</b>			
<b>OCI to be reclassified to profit or loss in subsequent periods</b>			
Net changes in fair value of investments at fair value through other comprehensive income during the year	224,031	507,992	
Foreign currency translation differences on foreign operations	43,914	26,834	
Other comprehensive income for the year	267,945	534,826	
<b>TOTAL COMPREHENSIVE INCOME AFTER TAX</b>	<b>394,018</b>	<b>1,205,741</b>	
<b>Total comprehensive income attributable to:</b>			
Equity holders of the Parent	368,370	1,177,128	
Non-controlling interests	25,648	28,613	
<b>Total comprehensive income after tax</b>	<b>394,018</b>	<b>1,205,741</b>	
<b>Total comprehensive income attributable to equity holders of the Parent arises from:</b>			
Continuing operations	264,203	1,048,480	
Discontinued operations	104,167	128,648	
	<u>368,370</u>	<u>1,177,128</u>	

CONSOLIDATED STATEMENT OF PROFIT OR LOSS For the year ended 31 December 2020			
	Notes	2020 (QR '000)	2019 (QR '000)
<b>CONTINUING OPERATIONS</b>			
Gross premiums	24	12,201,733	12,059,943
Premiums ceded to reinsurers	24	(4,047,574)	(1,894,518)
<b>Net premiums</b>		<b>8,154,159</b>	<b>10,165,425</b>
Movement in unexpired risk reserve	24	764,146	(198,850)
<b>Net earned premiums</b>		<b>8,918,305</b>	<b>9,966,575</b>
Gross claims paid	24	(8,129,629)	(9,121,778)
Reinsurance recoveries	24	2,082,660	1,997,342
Movement in outstanding claims	24	(1,268,152)	309,204
Net commission	24	(2,200,552)	(2,877,374)
Other insurance income	24	2,472	8,229
<b>Net underwriting result</b>		<b>(594,896)</b>	<b>282,198</b>
Investment income	25	1,331,063	1,088,968
Finance costs	25	(46,051)	(131,683)
<b>Net investment income</b>		<b>1,285,012</b>	<b>957,285</b>
Advisory fee income		11,348	16,793
Rental income		43,248	48,257
Other income		10,970	494
<b>Total investment and other income</b>		<b>1,350,578</b>	<b>1,022,829</b>
Share of profit of associates and joint venture	8	15,183	13,622
<b>TOTAL INCOME</b>		<b>770,865</b>	<b>1,318,649</b>
Operating and administrative expenses	26	(652,084)	(627,001)
Depreciation and amortisation		(75,514)	(82,147)
<b>PROFIT BEFORE TAX FROM CONTINUING OPERATIONS</b>		<b>43,267</b>	<b>609,501</b>
Income tax expense		(15,242)	(25,464)
<b>PROFIT AFTER TAX FROM CONTINUING OPERATIONS</b>		<b>28,025</b>	<b>584,037</b>
<b>Discontinued operations</b>			
Profit after tax from discontinued operations	41	98,048	86,878
<b>PROFIT AFTER TAX</b>		<b>126,073</b>	<b>670,915</b>
<b>Profit attributable to:</b>			
Equity holders of the parent		101,017	650,874
Non-controlling interests		25,056	20,041
		<u>126,073</u>	<u>670,915</u>
<b>Earnings per share</b>			
Basic/Diluted profit for the year attributable to ordinary equity holders of the parent in Qatari Riyals	27	(0.004)	0.174
<b>Earnings per share for continuing operations</b>			
Basic/Diluted, profit from continuing operations attributable to ordinary equity holders of the parent in Qatari Riyals	27	(0.030)	0.152
Cash dividend per share in Qatari Riyals	28	-	0.15

CONSOLIDATED STATEMENT OF CASH FLOWS For the year ended 31 December 2020			
	Notes	2020 (QR '000)	2019 (QR '000)
<b>OPERATING ACTIVITIES</b>			
Profit before tax from continuing operations		43,267	609,501
Profit before tax from discontinued operations	41	97,042	82,528
Profit before tax		140,309	692,029
<i>Adjustments to reconcile profit before tax to net cash flows:</i>			
Depreciation of property and equipment and investment properties	10, 11	52,116	48,617
Amortization of intangible assets, net	12	24,244	34,241
Share of profit from investment in associates and joint venture	8	(15,183)	(13,622)
Investment income and other income		(598,362)	(904,055)
Impairment loss on insurance and other receivables		105,160	11,968
Provisions for employees' end of service benefits	14	4,669	3,743
Net foreign exchange loss on property and equipment and investment properties		(19,971)	10,512
Gain on sale of investment properties	25	(150,000)	(176,415)
Gain on sale of subsidiary		(467,475)	-
Loss on sale of property and equipment		480	3,547
Net unrealised gain on financial investments		(69,175)	(71,915)
<b>Operating loss before working capital changes</b>		<b>(993,188)</b>	<b>(361,350)</b>
<b>Working capital changes</b>			
Increase in insurance and other receivables		(236,648)	880,362
Increase in insurance reserves - net		378,707	445,602
Decrease in provisions, reinsurance and other payables		240,617	(283,785)
<b>Cash flows (used in) / generated from operations</b>		<b>(610,512)</b>	<b>680,829</b>
Payment of social and sports fund contribution		(12,017)	(9,959)
Income tax paid		(5,483)	(6,776)
Employees' end of service benefits paid	14	(7,680)	(3,549)
<b>Net cash flows (used in) / generated from operating activities</b>		<b>(635,692)</b>	<b>660,545</b>
<b>INVESTING ACTIVITIES</b>			
Net cash movements in investments		(476,226)	(332,421)
Purchase of property and equipment	11	(24,035)	(36,607)
Purchase of investment properties	10	(556)	(929)
Dividend received from equity accounted investments	8	9,375	9,251
Investment income and other finance income		598,362	904,055
Proceeds from sale of subsidiary		92,789	-
Proceeds from sale of investment properties		-	178,034
<b>Net cash flows generated from investing activities</b>		<b>199,709</b>	<b>721,383</b>
<b>FINANCING ACTIVITIES</b>			
Interest paid on subordinated perpetual debt		(115,302)	(81,081)
Net repayment of borrowings		(416,420)	(312,762)
Proceeds from subordinated perpetual debt		1,081,645	-
Dividends paid		(498,165)	(473,852)
<b>Net cash flows generated from / (used in) financing activities</b>		<b>51,758</b>	<b>(867,695)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(384,225)</b>	<b>514,233</b>
Effect of foreign currency exchange difference		51,636	19,304
Cash and cash equivalents at 1 January	5	8,544,700	8,011,163
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>	<b>5</b>	<b>8,212,111</b>	<b>8,544,700</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
For the year ended 31 December 2020**

	Share capital (QR '000)	Share premium (QR '000)	Legal reserve (QR '000)	General reserve (QR '000)	Fair value reserve (QR '000)	Catastrophe special reserve (QR '000)	Other component of equity (QR '000)	Retained earnings (QR '000)	Attributable to owners of the parent Company (QR '000)	Non-controlling interests (QR '000)	Total equity (QR '000)
At 1 January 2019	3,189,059	2,554,492	634,567	287,000	(313,851)	32,017	60,012	1,282,527	7,725,823	245,816	7,971,639
Impact of adopting IFRS 16	-	-	-	-	-	-	-	(5,382)	(5,382)	57	(5,325)
At 1 January 2019 (Adjusted)	3,189,059	2,554,492	634,567	287,000	(313,851)	32,017	60,012	1,277,145	7,720,441	245,873	7,966,314
Profit for the year	-	-	-	-	-	-	-	650,874	650,874	20,041	670,915
Net change in fair value of investments at fair value through other comprehensive income (FVOCI)	-	-	-	-	499,420	-	-	-	499,420	8,572	507,992
Foreign currency translation	-	-	-	-	-	-	26,834	-	26,834	-	26,834
Total comprehensive income for the year	-	-	-	-	499,420	-	26,834	650,874	1,177,128	28,613	1,205,741
Dividend for the year 2018 (Note 28)	-	-	-	-	-	-	-	(478,359)	(478,359)	-	(478,359)
Private rights issue	77,042	204,702	-	-	(8,107)	-	(139,240)	(7,248)	127,149	(127,149)	-
Interest on Subordinated perpetual debt (Note 22)	-	-	-	-	-	-	-	(81,081)	(81,081)	-	(81,081)
Transfer to other components of equity	-	-	-	-	-	-	13,622	(13,622)	-	-	-
Provision for sports and social activities support fund (Note 21)	-	-	-	-	-	-	-	(12,017)	(12,017)	-	(12,017)
At 31 December 2019	3,266,101	2,759,194	634,567	287,000	177,462	32,017	(38,772)	1,335,692	8,453,261	147,337	8,600,598
At 1 January 2020	3,266,101	2,759,194	634,567	287,000	177,462	32,017	(38,772)	1,335,692	8,453,261	147,337	8,600,598
Profit for the year	-	-	-	-	-	-	-	101,017	101,017	25,056	126,073
Net change in fair value of investments at fair value through other comprehensive income (FVOCI)	-	-	-	-	222,307	-	-	-	222,307	1,724	224,031
Foreign currency translation	-	-	-	-	-	-	45,046	-	45,046	(1,132)	43,914
Total comprehensive income for the year	-	-	-	-	222,307	-	45,046	101,017	368,370	25,648	394,018
Dividend for the year 2019 (Note 28)	-	-	-	-	-	-	-	(489,915)	(489,915)	(8,250)	(498,165)
Effect of loss of control of a subsidiary (Note 41)	-	-	-	-	-	-	-	-	-	(77,688)	(77,688)
Interest on Subordinated perpetual debt (Note 22)	-	-	-	-	-	-	-	(115,302)	(115,302)	-	(115,302)
Transfer to other components of equity	-	-	-	-	-	-	15,183	(15,183)	-	-	-
Provision for sports and social activities support fund (Note 21)	-	-	-	-	-	-	-	(10,797)	(10,797)	-	(10,797)
At 31 December 2020	3,266,101	2,759,194	634,567	287,000	399,769	32,017	21,457	805,512	8,205,617	87,047	8,292,664