



شركة قطر للتأمين
Qatar Insurance Company Q.S.P.C

Qatar Insurance Company Q.S.P.C

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2019

	30 September 2019 QR ('000) (Un-audited)	31 December 2018 QR ('000) (Audited)
ASSETS		
Cash and cash equivalents	7,962,210	8,011,163
Insurance and other receivables	10,044,289	9,345,951
Reinsurance contract assets	5,222,067	5,467,185
Equity accounted investments	146,458	145,267
Investments	14,778,569	14,876,164
Investment properties	587,681	606,372
Property and equipment	124,914	52,033
Goodwill and intangible assets	631,001	660,488
TOTAL ASSETS	39,497,189	39,164,623
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Short term borrowings	4,304,837	4,881,821
Provisions, reinsurance and other payables	4,210,409	4,142,016
Insurance contract liabilities	20,839,102	20,420,997
Long term borrowings	168,750	132,554
TOTAL LIABILITIES	29,523,098	29,577,388
SHAREHOLDERS' EQUITY		
Share capital	3,266,101	3,189,059
Share premium	2,759,194	2,554,492
Legal reserve	634,567	634,567
General reserve	287,000	287,000
Fair value reserve	110,503	(313,851)
Catastrophe special reserve	32,017	32,017
Other components of equity	(84,962)	60,012
Retained earnings	1,212,658	1,282,527
Equity attributable to shareholders of the Parent Company	8,217,078	7,725,823
Non-controlling interests	141,417	245,816
TOTAL SHAREHOLDERS' EQUITY	8,358,495	7,971,639
Subordinated perpetual debt	1,615,596	1,615,596
TOTAL EQUITY	9,974,091	9,587,235
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	39,497,189	39,164,623

* The above figures pertain to the 3rd 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 9 month period ended September 30, 2019 are not reviewed by external auditors

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



Khalifa Abdulla Turki Al Subaey
Group President and Chief Executive Officer



شركة قطر للتأمين
Qatar Insurance Company Q.S.C.

Qatar Insurance Company Q.S.P.C
INTERIM CONSOLIDATED STATEMENT OF INCOME
For the nine months period ended 30 September 2019

	<i>For the nine month period ended</i>	
	<i>30 September 2019</i>	<i>30 September 2018</i>
	<i>QR ('000)</i>	<i>QR ('000)</i>
	<i>(Un-audited)</i>	<i>(Un-audited)</i>
Gross premiums	9,805,515	9,546,362
Premium ceded to reinsurers	(1,174,689)	(1,307,446)
Net premiums	8,630,826	8,238,916
Movement in unexpired risk reserve	(775,872)	8,316
Net earned premiums	7,854,954	8,247,232
Gross claims paid	(6,800,979)	(5,541,289)
Reinsurance recoveries	1,329,733	806,846
Movement in outstanding claims	44,139	(1,240,545)
Net commissions	(2,014,746)	(1,898,646)
Other insurance income	6,401	4,730
Net underwriting results	419,502	378,328
Investment income	714,479	698,105
Finance costs	(104,365)	(83,094)
Net investment income	610,114	615,011
Advisory fee income	8,686	11,319
Rental income	34,750	36,059
Other income	329	2,957
Total income	1,073,381	1,043,674
Operating and administrative expenses	(522,073)	(558,135)
Depreciation and amortisation	(61,490)	(24,739)
PROFIT BEFORE SHARE OF RESULTS FROM INVESTMENTS IN ASSOCIATES	489,818	460,800
Share of profit from investments in associates	10,442	13,256
PROFIT FOR THE PERIOD	500,260	474,056
<i>Attributable to:</i>		
Equity holders of the Parent	485,231	451,573
Non-controlling interests	15,029	22,483
Profit for the period	500,260	474,056
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)	0.130	0.114

The accompanying notes are an integral part of these interim consolidated financial statements



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INTERIM CONSOLIDATED STATEMENT OF INCOME

For the nine months period ended 30 September 2019

	<i>For the nine month period ended</i>	
	<i>30 September</i>	<i>30 September</i>
	<i>2019</i>	<i>2018</i>
	<i>QR ('000)</i>	<i>QR ('000)</i>
	<i>(Un-audited)</i>	<i>(Un-audited)</i>
Profit for the period	500,260	474,056
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	440,126	(211,975)
Foreign currency translation differences foreign operations	<u>(16,176)</u>	<u>43,643</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>924,210</u>	<u>305,724</u>
<i>Attributable to:</i>		
Equity holders of the Parent	901,516	290,313
Non-controlling interests	<u>22,694</u>	<u>15,411</u>
Total comprehensive income for the period	<u>924,210</u>	<u>305,724</u>