



**Condensed Consolidated
Interim Financial Information and
Independent Auditors' Review Report**

**For the nine-month period ended
30 September 2024**

Doha Insurance Group Q.P.S.C.

**Condensed Consolidated Interim Financial Information and Independent Auditors' Review Report
For the nine months period ended 30 September 2024**

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Independent auditors' report on review of condensed consolidated interim financial information

To The Shareholders of Doha Insurance Group Q.P.S.C.

Introduction

We have reviewed the accompanying 30 September 2024 condensed consolidated interim financial information of Doha Insurance Group Q.P.S.C. (the "Company") and its subsidiaries (together the "Group"), which comprise;

- the condensed consolidated interim statement of financial position as at 30 September 2024;
- the condensed consolidated interim statement of profit or loss for the three and nine-month period ended 30 September 2024;
- the condensed consolidated interim statement of comprehensive income for the three and nine-month period ended 30 September 2024;
- the condensed consolidated interim statement of changes in equity for the nine-month period ended 30 September 2024;
- the condensed consolidated interim statement of cash flows for the nine-month period ended 30 September 2024; and
- notes to the condensed consolidated interim financial information.

The Board of Directors of the Company is responsible for the preparation and presentation of these condensed consolidated interim financial information in accordance with IAS 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on these condensed consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 30 September 2024 condensed consolidated interim financial information are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

30 October 2024
Doha
State of Qatar



Yacoub Hobeika

Yacoub Hobeika
KPMG
Qatar Auditor's Registry Number 289
Licensed by QFMA: External
Auditor's License No. 120153

Condensed consolidated interim statement of financial position
As at 30 September 2024

In Qatari Riyals

	Notes	30 September 2024 (Reviewed)	31 December 2023 (Audited)
Assets			
Cash and bank balances	3	506,475,663	588,344,667
Financial investments	4	870,156,474	793,950,252
Reinsurance contract assets	6	1,503,556,679	1,022,820,777
Other receivables	5	58,164,335	51,009,719
Investment in associates	7	32,648,962	27,146,509
Investment properties	8	203,369,541	208,308,697
Property and equipment		92,914,347	91,881,405
Right-of-use assets		3,767,633	3,229,817
Total assets		3,271,053,634	2,786,691,843
Liabilities and shareholders' equity			
Liabilities			
Insurance contract liabilities	6	1,873,012,503	1,422,469,049
Bank borrowings		37,783,047	65,913,305
Provisions and other payables		63,103,479	62,658,498
Provisions for employees' end of service benefits		18,655,599	16,673,472
Lease liabilities		6,649,173	6,074,506
Total liabilities		1,999,203,801	1,573,788,830
Shareholders' equity			
Share capital		500,000,000	500,000,000
Legal reserve		408,782,139	408,782,139
Fair value reserve		(78,160,905)	(78,523,418)
Reserve for share of profits of associates		22,573,801	17,071,348
Foreign currency translation reserves		(3,417,166)	(3,416,777)
Retained earnings		422,071,964	368,989,721
Total equity		1,271,849,833	1,212,903,013
Total liabilities and shareholders' equity		3,271,053,634	2,786,691,843

These condensed consolidated interim financial information were approved by the Board of Directors and were signed on its behalf by:


Nawaf Bin Nasser Bin Khaled Al-Thani
Chairman


Jassim Ali A. Al-Moftah
Chief Executive Officer



The notes on pages 7 to 21 are an integral part of these condensed consolidated interim financial information.

Condensed consolidated interim statement of profit or loss
For the three and nine-month period ended 30 September 2024

In Qatari Riyals

	Notes	For the three months period ended		For the nine months period ended	
		30 September 2024 (Reviewed)	30 September 2023 (Reviewed)	30 September 2024 (Reviewed)	30 September 2023 (Reviewed)
Insurance revenue		418,124,498	382,942,191	1,171,645,819	1,035,361,831
Insurance service expense	11	(227,906,258)	97,949,136	(559,530,716)	(250,567,260)
Net expense from reinsurance contracts held		(161,509,371)	(435,636,540)	(508,327,918)	(675,925,790)
Insurance service result		28,708,869	45,254,787	103,787,185	108,868,781
Net finance expense from insurance contracts		(13,108,231)	(12,867,911)	(30,901,966)	(38,603,732)
Net finance income from reinsurance contracts		9,730,111	10,204,664	21,182,510	30,613,991
Net financial result		(3,378,120)	(2,663,247)	(9,719,456)	(7,989,741)
Interest income		9,137,604	7,648,541	29,518,863	21,956,068
Dividend income		3,081,970	1,872,812	19,928,253	18,680,182
Rental income from investment properties, net		2,932,698	3,125,173	7,086,439	8,032,891
Net (loss) / gain on sale of financial assets		(7,734)	657,932	539,641	(57,887)
Unrealized gain / (loss) on investment in financial assets at fair value through profit or loss – net		786,989	(379,985)	520,668	(1,106,581)
Share of results from associates		2,965,882	3,096,810	13,447,061	7,050,728
Depreciation of investment properties		(1,821,206)	(1,679,977)	(5,240,994)	(5,394,904)
Net finance expenses		(277,913)	(119,433)	(1,075,394)	(420,216)
Finance costs on lease liabilities		(52,500)	(52,500)	(105,000)	(157,500)
Other income		136,319	221,671	331,301	1,283,280
Net Investment Income		16,882,109	14,391,044	64,950,838	49,866,061
General and administrative expenses	12	(4,445,330)	(4,078,102)	(13,259,114)	(12,667,019)
Depreciation of property and equipment		(1,038,702)	(924,716)	(3,039,091)	(2,684,967)
Amortization of right-of-use-assets		(642,378)	(535,430)	(2,277,636)	(1,791,729)
Finance costs on lease liabilities		(45,899)	(55,428)	(212,212)	(196,902)
Total expenses		(6,172,309)	(5,593,676)	(18,788,053)	(17,340,617)
Profit for the period before allocation to Takaful operation's policyholders		36,040,549	51,388,908	140,230,514	133,404,484
Net (surplus) / deficit attributable to Takaful operation's policyholders		(1,630,485)	730,581	5,213,619	200,036
Profit attributable to shareholders		34,410,064	52,119,489	145,444,133	133,604,520
Income tax expense		-	-	(42,789)	(28,839)
Profit attributable to shareholders after tax		34,410,064	52,119,489	145,401,344	133,575,681
Basic and diluted earnings per share	13	0.07	0.10	0.29	0.27



The notes on pages 7 to 21 are an integral part of these condensed consolidated interim financial information.

Condensed consolidated interim statement of comprehensive income
For the three and nine-month period ended 30 September 2024

In Qatari Riyals

	For the three months period ended		For the nine months period ended	
	30 September 2024 (Reviewed)	30 September 2023 (Reviewed)	30 September 2024 (Reviewed)	30 September 2023 (Reviewed)
Profit attributable to shareholders after tax	34,410,064	52,119,489	145,401,344	133,575,681
Other comprehensive income (OCI)				
Items that will not be reclassified to the condensed consolidated interim statement of profit or loss				
Share of other comprehensive profit of associate	9,678	53,027	55,392	53,365
Net change in fair value of equity instruments designated at fair value through other comprehensive income (FVOCI)	16,927,101	581,651	(8,343,589)	(28,503,829)
Exchange differences on translating foreign operations	2,758,814	(1,421,867)	(389)	(147,755)
	<u>19,695,593</u>	<u>(787,189)</u>	<u>(8,288,586)</u>	<u>(28,598,219)</u>
Items that will be reclassified later to the condensed consolidated interim statement of profit or loss				
Net change in fair value of debt instruments at fair value through other comprehensive income (FVOCI)	12,477,445	(4,315,611)	9,334,062	(4,932,226)
Other comprehensive income / (loss) for the period	<u>32,173,038</u>	<u>(5,102,800)</u>	<u>1,045,476</u>	<u>(33,530,445)</u>
Total comprehensive income for the period	<u>66,583,102</u>	<u>47,016,689</u>	<u>146,446,820</u>	<u>100,045,236</u>



The notes on pages 7 to 21 are an integral part of these condensed consolidated interim financial information.

Doha Insurance Group Q.P.S.C.

**Condensed consolidated interim statement of changes in equity
For the nine-month period ended 30 September 2024**

In Qatari Riyals

	Note	Share Capital	Legal Reserve	Fair value reserve	Reserve for share of profits of associates	Foreign currency translation reserve	Retained earnings	Total shareholders' equity
Balance as at January 1, 2023 (Audited)		500,000,000	393,707,277	(68,910,844)	11,750,102	(5,054,170)	318,186,515	1,149,678,880
Profit for the period		-	-	-	-	-	133,575,681	133,575,681
Other comprehensive loss for the period		-	-	(33,512,332)	-	(147,755)	129,642	(33,530,445)
Total comprehensive loss for the period		-	-	(33,512,332)	-	(147,755)	133,705,323	100,045,236
Transfer to reserve for share of profits of associates		-	-	-	3,104,093	-	(3,104,093)	-
Dividends paid	14	-	-	-	-	-	(75,000,000)	(75,000,000)
Balance as at September 30, 2023 (Reviewed)		<u>500,000,000</u>	<u>393,707,277</u>	<u>(102,423,176)</u>	<u>14,854,195</u>	<u>(5,201,925)</u>	<u>373,787,745</u>	<u>1,174,724,116</u>
Balance as at January 1, 2024 (Audited)		500,000,000	408,782,139	(78,523,418)	17,071,348	(3,416,777)	368,989,721	1,212,903,013
Profit for the period		-	-	-	-	-	145,401,344	145,401,344
Other comprehensive income for the period		-	-	362,513	-	(389)	683,352	1,045,476
Total comprehensive income for the period		-	-	362,513	-	(389)	146,084,696	146,446,820
Transfer to reserve for share of profits of associates		-	-	-	5,502,453	-	(5,502,453)	-
Dividends paid	14	-	-	-	-	-	(87,500,000)	(87,500,000)
Balance as at September 30, 2024 (Reviewed)		<u>500,000,000</u>	<u>408,782,139</u>	<u>(78,160,905)</u>	<u>22,573,801</u>	<u>(3,417,166)</u>	<u>422,071,964</u>	<u>1,271,849,833</u>



The notes on pages 7 to 21 are an integral part of these condensed consolidated interim financial information.

Condensed consolidated interim statement of cash flows
For the nine-month period ended 30 September 2024

In Qatari Riyals

	For the nine months period ended	
	30 September 2024	30 September 2023
Notes	(Reviewed)	(Reviewed)
OPERATING ACTIVITIES		
Profit after tax	145,401,344	133,575,681
Adjustments for:		
Depreciation of property and equipment	3,039,091	2,684,967
Depreciation of investment properties	5,240,994	5,394,904
Amortization of right-of-use assets	2,277,636	1,791,729
Provision for employees' end of service benefits	2,980,816	2,262,974
Unrealised (gain) / loss on investments held at fair value through profit or loss	(520,668)	1,106,581
Share of results of associates	(13,447,061)	(7,050,728)
Finance cost on lease liabilities	317,212	354,402
Net (gain) / loss on sale of financial assets	(539,641)	57,887
Dividend income	(19,928,253)	(18,680,182)
Interest income	(29,518,863)	(21,956,068)
Finance costs on borrowings	1,075,394	420,216
Rental income from Investment properties, net	(7,086,439)	(8,032,891)
Operating profit before working capital changes	89,291,562	91,929,472
Working capital changes:		
Change in other receivables	(7,154,616)	(28,029,491)
Change in insurance contract liabilities	450,543,454	(112,995,930)
Change in reinsurance contract assets	(480,735,902)	118,985,252
Change in provisions and other payables	444,981	(4,299,247)
Cash flows generated from operations	52,389,479	65,590,056
Employees' end of service benefits paid	(998,689)	338,406
Net cash flows generated from operating activities	51,390,790	65,928,462
INVESTING ACTIVITIES		
Dividends income received	19,928,253	18,680,182
Dividends received from associates	8,000,000	4,000,000
Rental income received	7,086,439	8,032,891
Additions to financial investments	(172,582,462)	(53,199,510)
Proceeds from sale of financial investments	98,427,022	139,276,868
Interest income received	29,518,863	21,956,068
Movement in deposits with original maturity of more than three months	15,372,785	(47,847,411)
Purchase of property and equipment	(4,137,727)	(3,898,331)
Purchase of investment properties	(233,808)	-
Net cash flows generated from investing activities	1,379,365	87,000,757
FINANCING ACTIVITIES		
Repayment of borrowings	(29,205,652)	(63,723,051)
Dividends paid	(87,500,000)	(75,000,000)
Payment of lease liabilities	(2,560,722)	(550,076)
Net cash flows used in financing activities	(119,266,374)	(139,273,127)
Net decrease in cash and cash equivalents	(66,496,219)	13,656,092
Cash and cash equivalents at 1 January	3 257,380,364	173,897,471
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	3 190,884,145	187,553,563

The notes on pages 7 to 21 are an integral part of these condensed consolidated interim financial information.

Notes to the condensed consolidated interim financial information
As at and for the nine-month period ended 30 September 2024

1. Status and operations

Doha Insurance Group Q.P.S.C. (the "Company") (previously known as "Doha Insurance Company Q.S.C"), is a Qatari public shareholding company registered and incorporated in the State of Qatar under Emiri Decree No. 30 issued on October 2, 1999 and is governed by the provisions of the Qatar Commercial Companies' Law No. 11 of 2015 and the applicable provisions of Qatar Central Bank Law no. 13 of 2012. It is engaged in the business of insurance and reinsurance in State of Qatar. The Parent Company's shares are listed on Qatar Stock Exchange.

2. Basis of preparation and material accounting policies

Basis of preparation

The condensed consolidated interim financial information for the nine months period ended 30 September 2024 have been prepared in accordance with IAS 34 "Interim Financial Reporting" and under the historical cost convention except for certain financial instruments which are stated at fair value. The Group has prepared the condensed consolidated interim financial information on the basis that it will continue to operate as a going concern. The Board of Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

The condensed consolidated interim financial information are presented in Qatari Riyals ("QR"), which is the Group's functional and presentation currency except as otherwise indicated.

The preparation of the condensed consolidated interim financial information in conformity with IFRS Accounting Standards require management to make judgements, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and disclosure of contingent liabilities at the reporting date. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Information about critical judgements and significant areas of estimates in applying accounting policies that have the most significant effect on the amounts recognized in the condensed consolidated interim financial information are included within this note. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised.

The condensed consolidated interim financial information do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2023. In addition, results for the nine months period ended 30 September 2024 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2024.

These interim condensed consolidated financial statements have been prepared in accordance with IFRS Accounting standards and were approved by the Board of Directors and signed on its behalf on 30 October 2024.

The details of subsidiaries for the Group are given below:

Name of the subsidiary	Ownership	Country of incorporation	Principal activities
Mena Re Underwriters Limited	100% (direct)	Dubai	Insurance intermediation and management
Doha Takaful L.L.C.	100% (direct)	State of Qatar	Islamic insurance and reinsurance
Barzan Technology Solution	100% (direct)	Jordan	Information technology solutions
Schwenke Zentrum S.a.r.l,	100% (direct)	Luxembourg	Real estate holding and leasing operations
Logistics Centre S.a.r.l	100% (direct)	Luxembourg	Real estate holding and leasing operations
Mena Re Life	100% (direct)	Lebanon	Insurance intermediation and management
Mena Re Specialty	100% (direct)	England	Dormant and no operation commenced yet
Tamina Technology Solutions	100% (direct)	State of Qatar	Trade in computer network devices and computer software

Notes to the condensed consolidated interim financial information
As at and for the nine-month period ended 30 September 2024

2. Basis of preparation and material accounting policies (continued)

Basis of preparation (continued)

(a) Statement of compliance

The condensed consolidated interim financial information for the nine months period ended September 30, 2024 has been prepared in accordance with IAS 34 "Interim Financial Reporting".

The condensed consolidated interim financial information does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at December 31, 2023, prepared in accordance with IFRS Accounting standards.

In addition, the results of the nine months period ended September 30, 2024 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2024.

(b) Basis of measurement

The condensed consolidated interim financial information are prepared under the historical cost convention, except for certain financial investments which are carried at fair value. The methods used to measure fair values are discussed further in Note 16.

(c) Functional and presentation currency

The interim condensed consolidated financial information are presented in Qatari Riyal ("QAR"), which is the Company's functional currency.

(d) Judgments, estimates and risk management

The preparation of these interim condensed consolidated financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expenses. Actual results may differ from these estimates.

The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Group's annual consolidated financial statements for the year ended December 31, 2023.

Financial risk management objectives and policies are consistent with those disclosed in the Group's annual consolidated financial statements for the year ended December 31, 2023.

The accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those used in the preparation of the Group's annual financial statements for the year ended December 31, 2023, and the notes attached thereto, except for the adoption of certain new and revised standards, that became effective in the current period as set out below.

Following are the new amendments that became effective during the period. They did not have a significant impact on the Group's condensed consolidated interim financial statements.

Effective date	New amendments
1 January 2024	Lease Liability in a Sale and Leaseback – Amendments to IFRS 16 Leases
1 January 2024	Classification of liabilities as Current or Non-Current and Non-current Liabilities with Covenants – Amendments to IAS 1 Presentation of Financial Statements
1 January 2024	Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures – Supplier Finance Arrangements

2. Basis of preparation and material accounting policies (continued)**Basis of preparation (continued)****Newly effective amendments and improvements to standards****New amendments issued but not yet effective**

Following are the amendments that are issued and are not yet effective. The Group is currently evaluating the impact of these new amendments and will adopt them on their effective dates.

Effective date	New amendments
1 January 2025	Lack of Exchangeability – Amendments to IAS 21 <i>The Effects of Changes in Foreign Exchange Rates</i>
1 January 2026	Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures
1 January 2027	IFRS 18 Presentation and Disclosure in Financial Statements
1 January 2027	IFRS 19 Subsidiaries without Public Accountability: Disclosures
To be determined	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures ***

*** The effective date for these amendments was deferred indefinitely. Early adoption continues to be permitted.

The Group does not expect that the adoption of the above new and amended standards will have a significant impact on the financial statements.

3. Cash and bank balances

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
Cash on hand	603,665	488,656
Bank balances and short-term deposits	506,178,258	588,162,271
Loss allowance	(306,260)	(306,260)
Total cash and bank balances	<u>506,475,663</u>	<u>588,344,667</u>

Short-term deposits consist of fixed deposits amounting to QR 315,294,113 (2023: QR 331,270,563) bearing interest at the rate of 5.4% to 6.25% per annum (2023: 5.4% to 6.4% per annum).

Reconciliation to gross cash and cash equivalents:

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
Cash and bank balances	506,475,663	588,344,667
Short-term deposits maturing more than 3 months	(315,897,778)	(331,270,563)
Add: Loss allowance	306,260	306,260
Gross cash and cash equivalents	<u>190,884,145</u>	<u>257,380,364</u>

Balances with banks are assessed to have low credit risk of default since these banks are highly regulated by the central banks of the respective countries. Accordingly, management of the Group estimates the loss allowance on balances with banks at the end of the reporting period at an amount equal to 12 month ECL.

Notes to the condensed consolidated interim financial information
As at and for the nine-month period ended 30 September 2024

In Qatari Riyals

4. Financial investments

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
<i>Investments measured at FVTPL</i>		
Mutual funds	<u>42,959,111</u>	<u>96,336,901</u>
<i>Investment Held at Amortized Cost</i>		
Debt securities with fixed interest rate	<u>110,524,934</u>	<u>76,084,289</u>
<i>Investments measured at FVOCI</i>		
Quoted shares	324,005,555	331,038,208
Private equity funds and unquoted shares	42,310,980	37,997,698
Debt securities with fixed interest rates	351,300,721	253,437,983
Allowance for impairment (ECL)	<u>(944,827)</u>	<u>(944,827)</u>
	<u>716,672,429</u>	<u>621,529,062</u>
Total	<u>870,156,474</u>	<u>793,950,252</u>

The movement in the financial investments is shown below:

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
As at January 1, 2024	793,950,252	752,753,963
Purchases	172,582,464	189,926,848
Disposals	(97,887,381)	(139,991,830)
Fair value movements recorded in OCI / profit or loss	1,511,139	(8,738,729)
As at December 31, 2024	<u>870,156,474</u>	<u>793,950,252</u>

5. Other receivables

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
Due from employees	3,601,351	3,341,680
Prepayments and others	54,562,984	47,668,039
	<u>58,164,335</u>	<u>51,009,719</u>

6. Insurance contract liabilities and reinsurance contract assets

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
Insurance contract liabilities (a)	<u>1,873,012,503</u>	<u>1,422,469,049</u>
Reinsurance contract assets (b)	<u>1,503,556,679</u>	<u>1,022,820,777</u>

Notes to the condensed consolidated interim financial information
As at and for the nine-month period ended 30 September 2024

In Qatari Riyals

6. Insurance contract liabilities and reinsurance contract assets (continued)

(a) Insurance contracts liabilities

Analysis by remaining coverage and incurred claims for the nine months period ended on 30 September 2024 (Reviewed):

	Liabilities for remaining coverage		Liabilities for incurred claims		Total
	Excluding loss component	Loss component	Estimates of present value of future cashflows	Risk Adjustment	
Insurance contract liabilities as at 1 January 2024	495,955,667	-	866,583,371	59,930,011	1,422,469,049
Insurance contract assets as at 1 January 2024	-	-	-	-	-
Net insurance contract liabilities as at 1 January 2024	495,955,667	-	866,583,371	59,930,011	1,422,469,049
Insurance revenue	(1,171,645,819)	-	-	-	(1,171,645,819)
Insurance service expenses	42,147,924	-	514,371,946	3,010,846	559,530,716
Incurred claims and other expenses	-	-	470,693,416	62,940,857	533,634,273
Amortization of insurance acquisition cash flows	42,147,924	-	-	-	42,147,924
Losses on onerous contracts and reversals of those losses	-	-	-	-	-
Changes to liabilities for incurred claims	-	-	43,678,530	(59,930,011)	(16,251,481)
Impairment of assets for insurance acquisition cash flows	-	-	-	-	-
Reversal of impairment of assets for insurance acquisition cash flows	-	-	-	-	-
Investment components	-	-	-	-	-
Insurance service result	(1,129,497,895)	-	514,371,946	3,010,846	(612,115,103)
Insurance finance expenses	-	-	30,901,966	-	30,901,966
Effect of movements in exchange rates	-	-	-	-	-
Total changes in the statement of profit or loss and OCI	(1,129,497,895)	-	545,273,912	3,010,846	(581,213,137)
Cash flows					
Premiums received	1,563,105,922	-	-	-	1,563,105,922
Claims and other expenses paid	-	-	(442,441,438)	-	(442,441,438)
Insurance acquisition cash flows	(88,907,893)	-	-	-	(88,907,893)
Total cash flows	1,474,198,029	-	(442,441,438)	-	1,031,756,591
Insurance contract liabilities as at 30 September 2024	840,655,801	-	969,415,845	62,940,857	1,873,012,503
Insurance contract assets as at 30 September 2024	-	-	-	-	-
Net insurance contract liabilities as at 30 September 2024	840,655,801	-	969,415,845	62,940,857	1,873,012,503

Notes to the condensed consolidated interim financial information
As at and for the nine-month period ended 30 September 2024

In Qatari Riyals

6. Insurance contract liabilities and reinsurance contract assets (continued)**(a) Insurance contracts liabilities (continued)**

Analysis by remaining coverage and incurred claims for the year ended on 31 December 2023 (Audited):

	Liabilities for remaining coverage		Liabilities for incurred claims		Total
	Excluding loss component	Loss component	Estimates of present value of future cashflows	Risk Adjustment	
Insurance contract liabilities as at 1 January 2023	393,734,214	-	1,170,954,266	88,938,257	1,653,626,737
Insurance contract assets as at 1 January 2023	-	-	-	-	-
Net insurance contract liabilities as at 1 January 2023	393,734,214	-	1,170,954,266	88,938,257	1,653,626,737
Insurance revenue	(1,373,548,716)	-	-	-	(1,373,548,716)
Insurance service expenses	59,944,314	-	327,610,813	(29,008,246)	358,546,881
Incurred claims and other expenses	-	-	1,597,089,971	59,930,011	1,657,019,982
Amortisation of insurance acquisition cash flows	59,944,314	-	-	-	59,944,314
Losses on onerous contracts and reversals of those losses	-	-	-	-	-
Changes to liabilities for incurred claims	-	-	(1,269,479,158)	(88,938,257)	(1,358,417,415)
Impairment of assets for insurance acquisition cash flows	-	-	-	-	-
Reversal of impairment of assets for insurance acquisition cash flows	-	-	-	-	-
Investment components	-	-	-	-	-
Insurance service result	(1,313,604,402)	-	327,610,813	(29,008,246)	(1,015,001,835)
Insurance finance expenses	-	-	45,171,221	-	45,171,221
Effect of movements in exchange rates	-	-	-	-	--
Total changes in the statement of profit or loss and OCI	(1,313,604,402)	-	372,782,034	(29,008,246)	(969,830,614)
Cash flows	-	-	-	-	-
Premiums received	1,536,108,850	-	-	-	1,536,108,850
Claims and other expenses paid	-	-	(668,981,596)	-	(668,981,596)
Insurance acquisition cash flows	(120,282,995)	-	-	-	(120,282,995)
Total cash flows	1,415,825,855	-	(668,981,596)	-	746,844,259
Allocation from assets for insurance acquisition cash flows to groups of insurance contracts	-	-	-	-	-
Other movements (a)	-	-	(8,171,333)	-	(8,171,333)
Net insurance contract liabilities as at 31 December 2023	495,955,667	-	866,583,371	59,930,011	1,422,469,049
Insurance contract liabilities as at 31 December 2023	495,955,667	-	866,583,371	59,930,011	1,422,469,049
Insurance contract assets as at 31 December 2023	-	-	-	-	-
Net insurance contract liabilities as at 31 December 2023	495,955,667	-	866,583,371	59,930,011	1,422,469,049

Notes to the condensed consolidated interim financial information
As at and for the nine-month period ended 30 September 2024

In Qatari Riyals

6. Insurance contract liabilities and reinsurance contract assets (continued)

(b) Reinsurance contract assets

Analysis by remaining coverage and incurred claims for the nine months period ended on 30 September 2024 (Reviewed):

	Assets for remaining coverage		Amounts recoverable on incurred claims		Total
	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cashflows	Risk Adjustment	
Reinsurance contract assets as at 1 January 2024	505,873,678	-	478,650,953	38,296,146	1,022,820,777
Reinsurance contract liabilities as at 1 January 2024	-	-	-	-	-
Net reinsurance contract assets as at 1 January 2024	505,873,678	-	478,650,953	38,296,146	1,022,820,777
An allocation of reinsurance premiums	(666,392,972)	-	-	-	(666,392,972)
Amounts recoverable from reinsurers for incurred claims	-	-	153,480,490	4,584,564	158,065,054
Amounts recoverable for incurred claims and other expenses	-	-	119,277,772	(38,296,146)	80,981,626
Loss-recovery on onerous underlying contracts and adjustments	-	-	-	-	-
Changes to amounts recoverable for incurred claims	-	-	34,202,718	42,880,710	77,083,428
Reinsurance Investment components	-	-	-	-	-
Net income or expense from reinsurance contracts held	(666,392,972)	-	153,480,490	4,584,564	(508,327,918)
Reinsurance finance income	-	-	21,182,510	-	21,182,510
Effect of changes in non-performance risk of reinsurers	-	-	-	-	-
Effect of movements in exchange rates	-	-	-	-	-
Total changes in the statement of comprehensive income	(666,392,972)	-	174,663,000	4,584,564	(487,145,408)
Cash flows					
Premiums paid	1,069,372,316	-	-	-	1,069,372,316
Amounts received	-	-	(101,491,006)	-	(101,491,006)
Total cash flows	1,069,372,316	-	(101,491,006)	-	967,881,310
Net reinsurance contract assets as at 30 September 2024	908,853,022	-	551,822,947	42,880,710	1,503,556,679
Reinsurance contract assets as at 30 September 2024	908,853,022	-	551,822,947	42,880,710	1,503,556,679
Reinsurance contract liabilities as at 30 September 2024	-	-	-	-	-
Net reinsurance contract assets as at 30 September 2024	908,853,022	-	551,822,947	42,880,710	1,503,556,679

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As at and for the nine-month period ended 30 September 2024

In Qatari Riyals

6. Insurance contract liabilities and reinsurance contract assets (continued)

(b) Reinsurance contract assets (continued)

Analysis by remaining coverage and incurred claims for the year ended on 31 December 2023 (Audited):

	Assets for remaining coverage		Amounts recoverable on incurred claims		Total
	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cashflows	Risk Adjustment	
Reinsurance contract assets as at 1 January 2023	423,767,818	-	817,186,503	66,709,872	1,307,664,193
Reinsurance contract liabilities as at 1 January 2023	-	-	-	-	-
Net reinsurance contract assets as at 1 January 2023	423,767,818	-	817,186,503	66,709,872	1,307,664,193
An allocation of reinsurance premiums	(787,218,106)	-	-	-	(787,218,106)
Amounts recoverable from reinsurers for incurred claims	-	-	(45,828,445)	(28,413,726)	(74,242,171)
Amounts recoverable for incurred claims and other expenses	-	-	(378,670,150)	(38,296,285)	(416,966,435)
Loss-recovery on onerous underlying contracts and adjustments	-	-	-	-	-
Changes to amounts recoverable for incurred claims	-	-	(424,498,595)	(66,709,873)	(491,208,468)
Reinsurance Investment components	-	-	-	-	-
Net income or expense from reinsurance contracts held	(787,218,106)	-	(45,828,445)	(28,413,726)	(861,460,277)
Reinsurance finance income	-	-	35,296,966	-	35,296,966
Effect of changes in non-performance risk of reinsurers	-	-	-	-	-
Effect of movements in exchange rates	-	-	-	-	-
Total changes in the statement of comprehensive income	(787,218,106)	-	(10,531,479)	(28,413,726)	(826,163,311)
Cash flows	-	-	-	-	-
Premiums paid	869,323,966	-	-	-	869,323,966
Amounts received	-	-	(328,004,071)	-	(328,004,071)
Total cash flows	869,323,966	-	(328,004,071)	-	541,319,895
Net reinsurance contract assets as at 31 December 2023	505,873,678	-	478,650,953	38,296,146	1,022,820,777
Reinsurance contract assets as at 31 December 2023	505,873,678	-	478,650,953	38,296,146	1,022,820,777
Reinsurance contract liabilities as at 31 December 2023	-	-	-	-	-
Net reinsurance contract assets as at 31 December 2023	505,873,678	-	478,650,953	38,296,146	1,022,820,777

Notes to the condensed consolidated interim financial information
As at and for the nine-month period ended 30 September 2024

In Qatari Riyals

7. Investments in associates

The Group has following investment in associates:

	Country of incorporation	Principal activity	Percentage of ownership	
			30 September 2024 (Reviewed)	31 December 2023 (Audited)
Yemen Qatari Insurance Company	Republic of Yemen	Insurance	40%	40%
Qatar Unified Insurance Bureau W.L.L.	State of Qatar	Insurance	25%	25%

Movements in the investment in associates are as follows:

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
At the beginning of the period / year	27,146,509	21,825,263
Share of profit	13,447,061	9,407,777
Dividends received	(8,000,000)	(4,000,000)
Share of other comprehensive income of associate	55,392	92,998
Foreign currency translation difference	-	(179,529)
At the end of the period / year	<u>32,648,962</u>	<u>27,146,509</u>

The summarized financial information of the Group's investments in associates are as follows:

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
Share in the associates' statement of financial position:		
Total assets	30,751,377	23,622,897
Total liabilities	<u>(4,368,376)</u>	<u>(2,742,349)</u>
Net assets	26,383,001	20,880,548
Additional consideration paid in excess of share in net assets	<u>6,265,961</u>	<u>6,265,961</u>
	<u>32,648,962</u>	<u>27,146,509</u>
Share in the associates' revenue and results:		
Revenues	<u>17,910,099</u>	<u>11,428,094</u>
Share of results	<u>13,447,061</u>	<u>9,407,777</u>

The carrying amounts of these investments are as follows:

Yemeni Qatari Insurance Company	9,612,631	8,837,755
Qatar Unified Insurance Bureau W.L.L.	<u>23,036,331</u>	<u>18,308,754</u>
	<u>32,648,962</u>	<u>27,146,509</u>

8. Investment properties

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
Cost:		
As at January 1, 2024	252,615,020	320,885,105
Additions	233,808	536,710
Transfer to fixed assets	-	(72,680,000)
Translation reserve	80,833	3,873,205
As at September 30, 2024	<u>252,929,661</u>	<u>252,615,020</u>

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As at and for the nine-month period ended 30 September 2024

In Qatari Riyals

8. Investment properties (continued)

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
Accumulated depreciation:		
As at January 1, 2024	(44,306,323)	(36,572,253)
Charge during the period / year	(5,240,994)	(7,220,872)
Translation reserves	(12,803)	(513,198)
As at September 30, 2024	(49,560,120)	(44,306,323)
Net carrying value	203,369,541	208,308,697

9. Related party disclosures

Related parties represent major shareholders, directors, subsidiaries, associates and key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group's management.

Transactions with related parties

Transactions with related parties included in the consolidated statement of profit or loss are as follows:

	30 September 2024 (Reviewed)		30 September 2023 (Reviewed)	
	Insurance revenue	Insurance service expense	Insurance revenue	Insurance service expense
Associates (a)				
Qatar Unified Insurance Bureau W.L.L.	-	-	886	-
Yemeni Qatari Insurance Co.	1,730,988	311,023	1,817,386	228,838
	1,730,988	311,023	1,818,272	228,838
Major shareholders (b)				
Nasser Bin Khaled Group	15,239,287	5,966,096	14,510,330	4,982,763
Ali Bin Ali Group	16,494,520	7,714,595	14,682,202	6,685,851
Salam Group	1,055,376	692,584	1,442,003	245,430
Doha Oasis	6,123,636	485,393	5,930,841	654,119
Others	8,293,589	1,274,937	3,929,383	315,362
	47,206,408	16,133,605	40,494,759	12,883,525
Total of a&b	48,937,396	16,444,628	42,313,031	13,112,363

Related parties balances

Balances with related parties included in the consolidated statement of financial position are as follows:

	30 September 2024 (Reviewed)		31 December 2023 (Audited)	
	Receivables	Claims and payables	Receivables	Claims and payables
Associates (a)				
Qatari Unified Bureau Insurance W.L.L.	(105,175)	-	11,561	-
Yemeni Qatari Insurance Co.	(1,744,441)	132,673	(3,375,605)	28,338
	(1,849,616)	132,673	(3,364,044)	28,338
Major shareholders (b)				
Nasser Bin Khaled Group	2,898,320	98,463	3,612,320	381,001
Ali Bin Ali Group	7,271,301	10,000	3,491,479	814,719
Salam Group	464,008	53,751	1,378,000	248,726
Doha Oasis	4,682,873	9,276	1,071,627	75,000
Others	2,429,923	196,839	3,854,893	37,000
	17,746,425	368,329	13,408,319	1,556,446
Total of a&b	15,896,809	501,002	10,044,275	1,584,784

Notes to the condensed consolidated interim financial information
As at and for the nine-month period ended 30 September 2024

In Qatari Riyals

10. Segment information

For management reporting purposes, the Group is organised into five business segments – motor, marine and aviation, fire, general and accident, group life and health, and investments. These segments are the basis on which the Group reports its operating segment information.

Segment statement of profit or loss for the nine-month period ended 30 September 2024 (Reviewed):

	Motor	Marine and aviation	Fire, general and accident	Group life and health	Total insurance	Investments	Total
Insurance revenue	187,795,717	159,289,367	572,816,809	251,743,926	1,171,645,819	-	1,171,645,819
Insurance service expense	(159,988,137)	(14,834,239)	(131,111,648)	(253,596,692)	(559,530,716)	-	(559,530,716)
Net expense from reinsurance contracts held	(6,519,544)	(138,789,486)	(378,091,330)	15,072,442	(508,327,918)	-	(508,327,918)
Insurance service result	21,288,036	5,665,642	63,613,831	13,219,676	103,787,185	-	103,787,185
Net finance income from insurance contracts	(4,408,065)	(6,414,008)	(13,333,863)	(6,746,030)	(30,901,966)	-	(30,901,966)
Net finance expense from reinsurance contracts	874,474	7,386,739	10,902,718	2,018,579	21,182,510	-	21,182,510
Net financial result	(3,533,591)	972,731	(2,431,145)	(4,727,451)	(9,719,456)	-	(9,719,456)
Interest income	-	-	-	-	-	29,518,863	29,518,863
Dividend income	-	-	-	-	-	19,928,253	19,928,253
Rental income from investment properties, net	-	-	-	-	-	7,086,439	7,086,439
Net gain on sale of financial assets	-	-	-	-	-	539,641	539,641
Unrealized gain on investment in financial assets at Fair value through profit or loss - net	-	-	-	-	-	520,668	520,668
Share of profit from associate	-	-	-	-	-	13,447,061	13,447,061
Depreciation of Investment Properties	-	-	-	-	-	(5,240,994)	(5,240,994)
Net finance expense	-	-	-	-	-	(1,075,394)	(1,075,394)
interest on leases	-	-	-	-	-	(105,000)	(105,000)
Other income	-	-	-	-	-	331,301	331,301
Investment and other income	-	-	-	-	-	64,950,838	64,950,838
Other operating expenses							
General and administrative expenses	-	-	-	-	-	-	(13,259,114)
Depreciation of property and equipment	-	-	-	-	-	-	(3,039,091)
Amortisation of right-of-use-assets	-	-	-	-	-	-	(2,277,636)
Finance costs on lease liabilities	-	-	-	-	-	-	(212,212)
Net deficit attributable to Takaful operation's policyholders	-	-	-	-	-	-	5,213,619
Profit before tax	-	-	-	-	-	-	145,444,133
Income tax expense	-	-	-	-	-	-	(42,789)
Profit attributable to shareholders after tax	-	-	-	-	-	-	145,401,344

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As at and for the nine-month period ended 30 September 2024

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10. Segment information (continued)

Segment statement of profit or loss for the nine months period ended 30 September 2023 (Reviewed):

	Motor	Marine and aviation	Fire, general and accident	Group life and health	Total insurance	Investments	Total
Insurance revenue	170,729,688	195,881,821	442,920,260	225,830,062	1,035,361,831	-	1,035,361,831
Insurance service expense	(127,187,481)	227,433,462	(147,338,267)	(203,474,974)	(250,567,260)	-	(250,567,260)
Net expense from reinsurance contracts held	(4,598,446)	(405,417,757)	(262,423,872)	(3,485,715)	(675,925,790)	-	(675,925,790)
Insurance service result	38,943,761	17,897,526	33,158,121	18,869,373	108,868,781	-	108,868,781
Net finance expense from insurance contracts	(3,794,075)	(15,538,632)	(14,617,088)	(4,653,937)	(38,603,732)	-	(38,603,732)
Net finance income from reinsurance contracts	693,091	15,546,350	12,827,175	1,547,375	30,613,991	-	30,613,991
Net financial result	(3,100,984)	7,718	(1,789,913)	(3,106,562)	(7,989,741)	-	(7,989,741)
Interest income	-	-	-	-	-	21,956,068	21,956,068
Dividend income	-	-	-	-	-	18,680,182	18,680,182
Rental income from investment properties, net	-	-	-	-	-	8,032,891	8,032,891
Net loss on sale of financial assets	-	-	-	-	-	(57,887)	(57,887)
Unrealized loss on investment in financial assets at fair value through profit or loss – net	-	-	-	-	-	(1,106,581)	(1,106,581)
Share of results of associates	-	-	-	-	-	7,050,728	7,050,728
Depreciation of investment properties	-	-	-	-	-	(5,394,904)	(5,394,904)
Net finance income / (expense)	-	-	-	-	-	(420,216)	(420,216)
Finance cost on lease liabilities	-	-	-	-	-	(157,500)	(157,500)
Other income	-	-	-	-	-	1,283,280	1,283,280
Net investment income	-	-	-	-	-	49,866,061	49,866,061
Other operating expenses	-	-	-	-	-	-	-
General and administrative expenses	-	-	-	-	-	-	(12,667,019)
Depreciation of property and equipment	-	-	-	-	-	-	(2,684,967)
Amortisation of right-of-use-assets	-	-	-	-	-	-	(1,791,729)
Finance costs on lease liabilities	-	-	-	-	-	-	(196,902)
Net deficit attributable to Takaful operation's policyholders	-	-	-	-	-	-	200,036
Profit before tax	-	-	-	-	-	-	133,604,520
Income tax expense	-	-	-	-	-	-	(28,839)
Profit attributable to shareholders after tax	-	-	-	-	-	-	133,575,681

Notes to the condensed consolidated interim financial information
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In Qatari Riyals

10. Segment information (continued)

The Group operates in the State of Qatar, UAE, Lebanon, Germany and Jordan. The associate companies operate in the State of Qatar and the Republic of Yemen

	30 September 2024 (Reviewed)		
	Qatar	International	Total
Assets			
Total assets	3,140,019,703	131,033,931	3,271,053,634
Liabilities			
Total liabilities	(1,916,436,620)	(82,767,181)	(1,999,203,801)
Net assets	1,223,583,083	48,266,750	1,271,849,833
	31 December 2023 (Audited)		
	Qatar	International	Total
Assets			
Total assets	2,654,893,980	131,797,863	2,786,691,843
Liabilities			
Total liabilities	(1,490,431,190)	(83,357,640)	(1,573,788,830)
Net assets	1,164,462,790	48,440,223	1,212,903,013

The Group chief operating decision makers do not allocate the Group assets and liabilities to business segments, nor they allocate profit and loss items geographically.

11. Insurance service expense

	30 September 2024 (Reviewed)	30 September 2023 (Reviewed)
Claims and benefits	437,530,792	108,353,070
Fees, commissions and expenses	121,999,924	142,214,190
	559,530,716	250,567,260

12. Other operating expenses

	30 September 2024 (Reviewed)	30 September 2023 (Reviewed)
Salaries, wages and other benefits	74,953,875	68,883,208
Board of Directors' Remuneration	5,250,000	7,850,000
Advertisement expense	1,388,584	1,193,224
Legal and consultation fees	2,779,731	3,363,229
Rent, maintenance and office expenses	3,787,629	3,212,750
Government fees	1,041,367	1,020,017
Printing and stationery	228,884	285,669
Travelling expense	1,072,743	855,498
Miscellaneous expense	5,862,562	4,795,029
	96,365,375	91,458,624

The Group has allocated QR 83,106,261 (2023: QR 78,791,605) to insurance service expenses and net expenses from reinsurance contracts held accounts in the condensed consolidated interim statement of profit or loss. The remaining unallocated expenses are shown within General and Administrative expenses in the condensed consolidated interim statement of profit or loss.

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13. Earnings per share

	30 September 2024 (Reviewed)	30 September 2023 (Reviewed)
Profit attributable to the shareholders after tax	<u>145,401,344</u>	133,575,681
Weighted average number of shares outstanding during the period	<u>500,000,000</u>	500,000,000
Basic and diluted earnings per share	<u>0.29</u>	<u>0.27</u>

a) Diluted earnings per share

No separate diluted earnings per share were calculated since the diluted earnings per share were equal to the basic earnings per share.

14. Dividends

The Group's Annual General Assembly meeting held on March 26, 2024 and resolved to approve cash dividends of 17.5% of the share capital amounting to QR 0.175 per share totaling to QR 87,500,000 for the year ended December 31, 2023 (2022: QR 0.15 per share totaling to QR 75,000,000).

15. Commitments and contingent liabilities*Guarantees*

At 30 September 2024, the Group had contingent liabilities in respect of tender guarantees and other guarantees from which it is anticipated that no material liabilities will arise, amounting to QR 20,510,224 (2023: QR. 16,926,700)

Legal claims

The Group is subject to litigations and claims in the normal course of its business. The Group does not believe that the outcome of these court cases will have a material impact on the Group's income or financial position.

16. Financial instrument

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) prices in active markets for identical assets or liabilities that the Group can access at the measurement date;

Level 2: Inputs other than quoted prices included within level 1 that are observable for the assets of liability, either directly or indirectly; and

Level 3: Unobservable inputs for the asset or liability. The following table provides the fair value measurement hierarchy of the Group's financial asset and liabilities at September 30, 2024 and December 31, 2023:

	30 September 2024 (Reviewed)	Level 1 (Reviewed)	Level 2 (Reviewed)	Level 3 (Reviewed)
<i>Assets measured at fair value</i>				
Investments in financial assets	<u>759,631,540</u>	<u>717,320,560</u>	<u>16,861,881</u>	<u>25,449,099</u>
	31 December 2023 (Audited)	Level 1 (Audited)	Level 2 (Audited)	Level 3 (Audited)
<i>Assets measured at fair value</i>				
Investments in financial assets	<u>717,865,963</u>	<u>679,868,265</u>	<u>16,861,881</u>	<u>21,135,817</u>

During the period ended 30 September 2024 and year ended 31 December 2023, there were no transfers between Level 1 and Level 2 fair value measurements and no transfers into and out of Level 3 fair value measurements.

17. Events after the reporting period

The condensed consolidated interim financial information are adjusted to reflect events that occurred between the condensed consolidated interim statement of financial position date and the date when the condensed consolidated interim financial information are authorised for issue, provided they give evidence of conditions that existed at the condensed consolidated statement of financial position date.

18. Comparative figures

Certain comparative information for the previous period have been reclassified, where necessary, in order to conform to the current period's presentation. Such reclassification does not affect the reported profit for the period, net assets, or equity.

The table below shows the reclassification done on the comparative figures:

Impact on the consolidated statement of profit or loss

	Balance before reclassification	Reclassification impact	Balance after reclassification
Insurance service expense	174,898,056	75,669,204	250,567,260
Net expense from reinsurance contracts	672,803,389	3,122,401	675,925,790
Rental income from investment properties, net	11,424,933	(3,392,042)	8,032,891
General and administrative expenses	94,850,666	(82,183,647)	12,667,019

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