



Earnings Flash Note
Damaan Islamic Insurance Company
2Q 2024/6M 2024

Damaan Islamic Insurance Company “BEEMA” (BEMA)

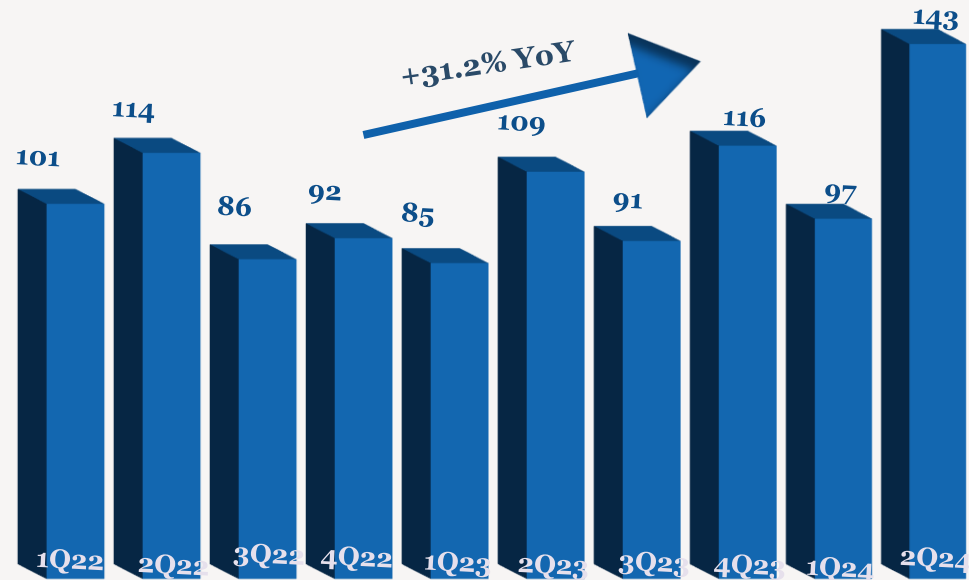
- > Net profit increased by 25.3% YoY to QR25mn (+52.5% QoQ) in 2Q2024 primarily due to higher total income. For 6M2024, net profit was up 22.4% YoY to QR41mn.
- > Gross written premium increased by 31.2% YoY to QR143mn (+48.3% QoQ) in 2Q2024. For 6M2024, gross written premium was up 23.7% YoY to QR240mn.
- > Total income increased by 17.9% YoY to QR40mn (+26.1% QoQ) in 2Q2024. For 6M2024, total income was up 16.1% YoY to QR71mn.
- > Net earned premium (NEP) of QR87mn came higher by 25.0% YoY (+20.0% QoQ) For 6M2024, Net earned premium was up 22.2% YoY to QR159mn.
- > For 2Q2024, EPS came at QR0.12 vs. QR0.10 in 2Q2023. For 6M2024, EPS was 0.20 vs 0.17 in 6M2023.
- > As of 7th August 2024, the stock has decreased by 4.7% YTD, outperforming the QSE index, which was down by 7.0% YTD.

2Q/6M 2024 Earnings Performance

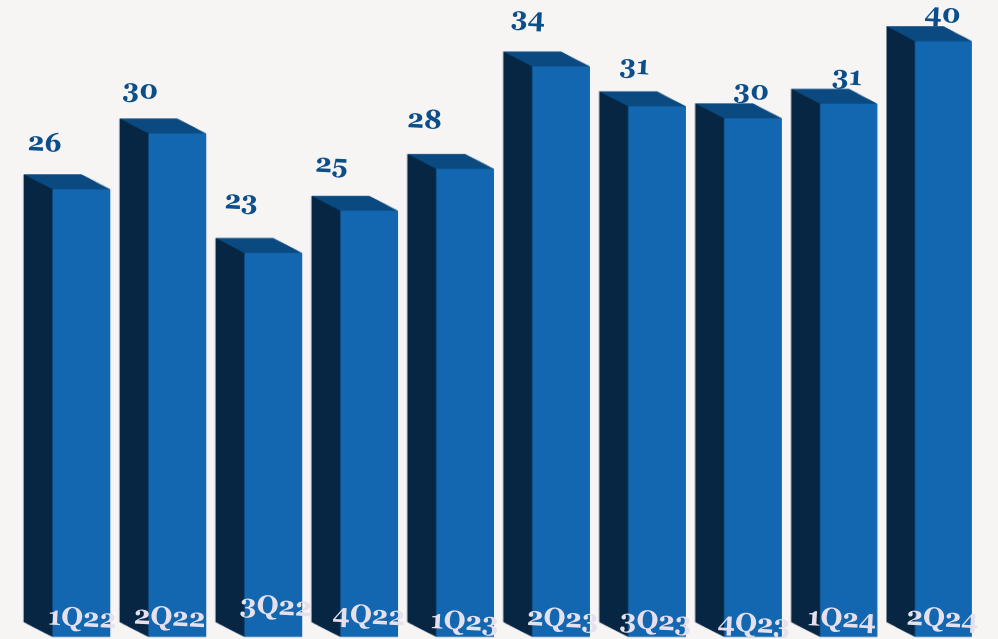
	2Q2024	2Q2023	YoY	1Q2024	QoQ	6M2024	6M2023	YoY
Gross Written Premium	143	109	31.2%	97	48.3%	240	194	23.7%
Net Earned Premium	87	69	25.0%	72	20.0%	159	130	22.2%
Net Claims Incurred	34	24	40.0%	32	7.7%	65	53	23.6%
Total Income	40	34	17.9%	31	26.1%	71	61	16.1%
Loss Ratio %	39.1%	34.9%		43.6%		41.2%	40.7%	
Net Profit	25	20	25.3%	16	52.5%	41	33	22.4%
EPS (QR)	0.12	0.10	25.3%	0.08	52.5%	0.20	0.17	22.2%

Note: Values are expressed in QR'mn unless explicitly stated

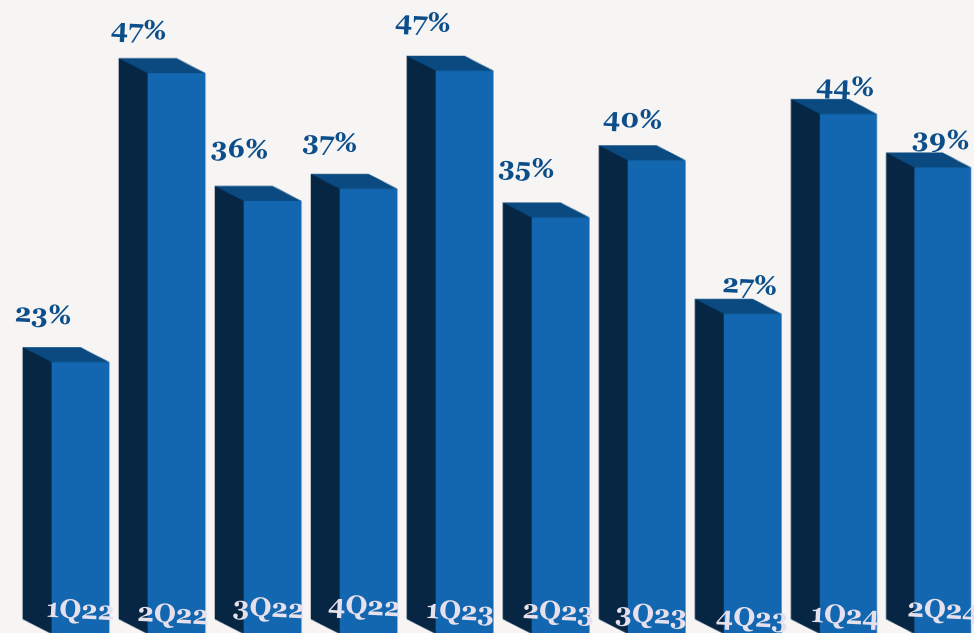
Quarterly Gross Written Premium Trend (QRmn)



Quarterly Total Income Trend (QRmn)



Loss Ratio %



EPS (QR) Trend



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