



Earnings Flash Note  
Al Khaleej Takaful Insurance Company  
4Q 2024/FY2024



## Al Khaleej Takaful Insurance Company (AKHI)

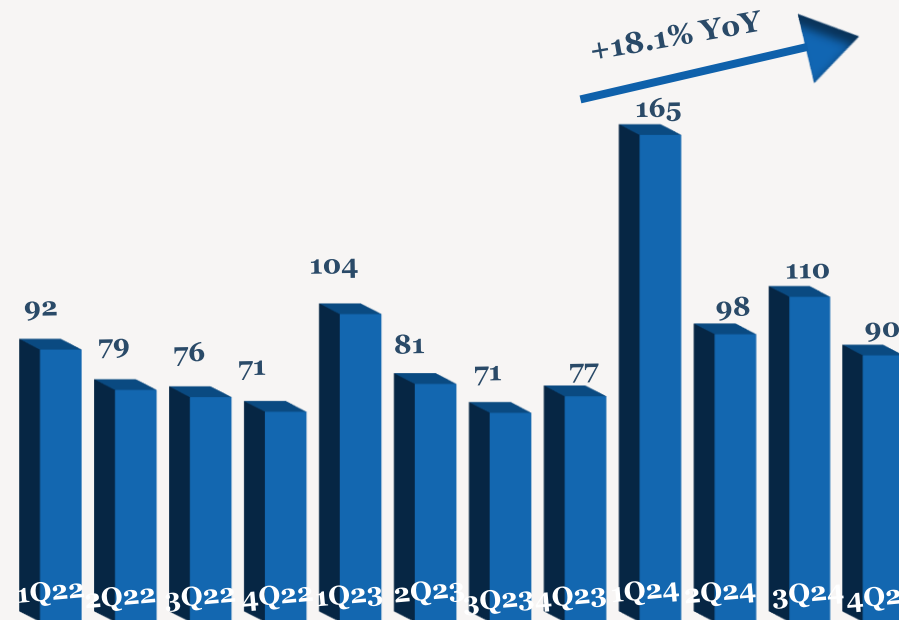
- > **Net profit increased 55.8% YoY to QR15mn (-17.2% QoQ) in 4Q2024** primarily due to higher gross written premium. For FY2024, net profit was up 17.2% to QR76mn.
- > **Gross written premium rose by 18.1% YoY to QR90mn (-18.0% QoQ) in 4Q2024.** For FY2024, gross written premium rose 39.2% to QR464mn.
- > **Net earned premium (NEP) of QR49mn came higher by 9.8% YoY (-9.4% QoQ) in 4Q2024.** For FY2024, NEP was up 9.7% to QR202mn.
- > **For 4Q2024 Loss ratio came to 60.6% (vs 49.5% in 4Q2023).** For FY2024, loss ratio came to 55.2% (vs 57.1% in FY2023).
- > **For 4Q2024, EPS came to QR0.058 vs. QR0.038 in 4Q2023.** For FY2024, EPS came to QR0.297 vs. 0.253 in FY2023.
- > **As of 18<sup>th</sup> Feb 2025, the stock has increased 5.9% YTD, Outperforming the QSE Index, which was up by 0.6% YTD.**
- > **The Board of Directors has recommended a distribution of 15% cash dividend of capital equivalent to QR 0.15 per share.** The recommendation is subject to the approval of Qatar Central Bank and the General Assembly.

### 4Q/FY2024 Earnings Performance

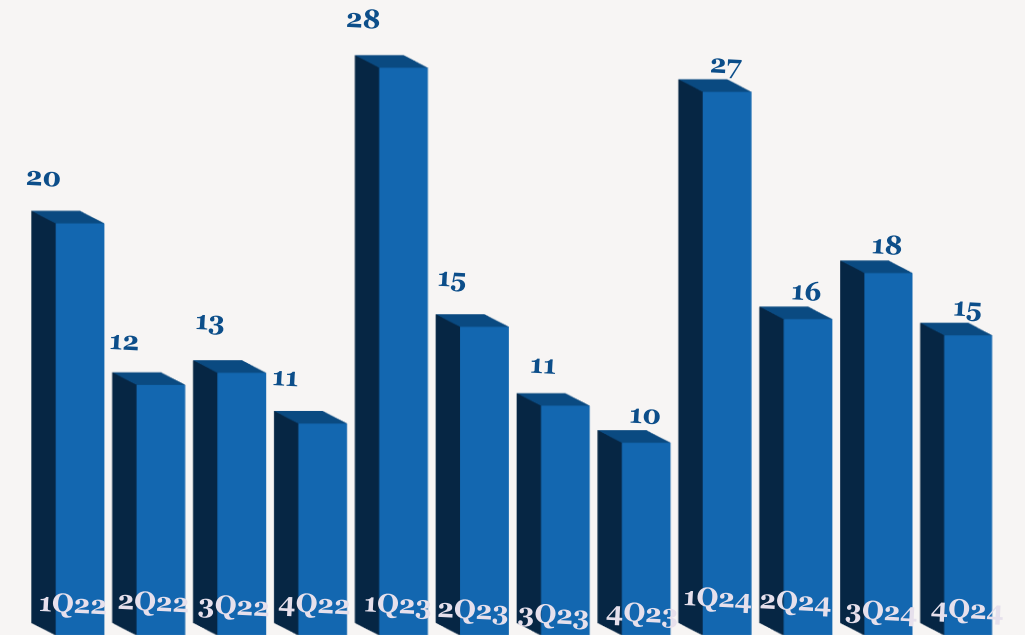
|                       | 4Q2024 | 4Q2023 | YoY   | 3Q2024 | QoQ    | FY2024 | FY2023 | YoY   |
|-----------------------|--------|--------|-------|--------|--------|--------|--------|-------|
| Gross Written Premium | 90     | 77     | 18.1% | 110    | -18.0% | 464    | 333    | 39.2% |
| Net Earned Premium    | 49     | 45     | 9.8%  | 55     | -9.4%  | 202    | 184    | 9.7%  |
| Net Claims Incurred   | 30     | 22     | 34.3% | 24     | 26.4%  | 112    | 105    | 6.0%  |
| Total Revenue         | 31     | 26     | 19.7% | 29     | 6.6%   | 126    | 111    | 13.2% |
| Loss Ratio %          | 60.6%  | 49.5%  |       | 43.4%  |        | 55.2%  | 57.1%  | -3.4% |
| Net Profit            | 15     | 10     | 55.8% | 18     | -17.2% | 76     | 65     | 17.2% |
| EPS (QR)              | 0.058  | 0.038  | 55.8% | 0.071  | -17.2% | 0.297  | 0.253  | 17.2% |

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

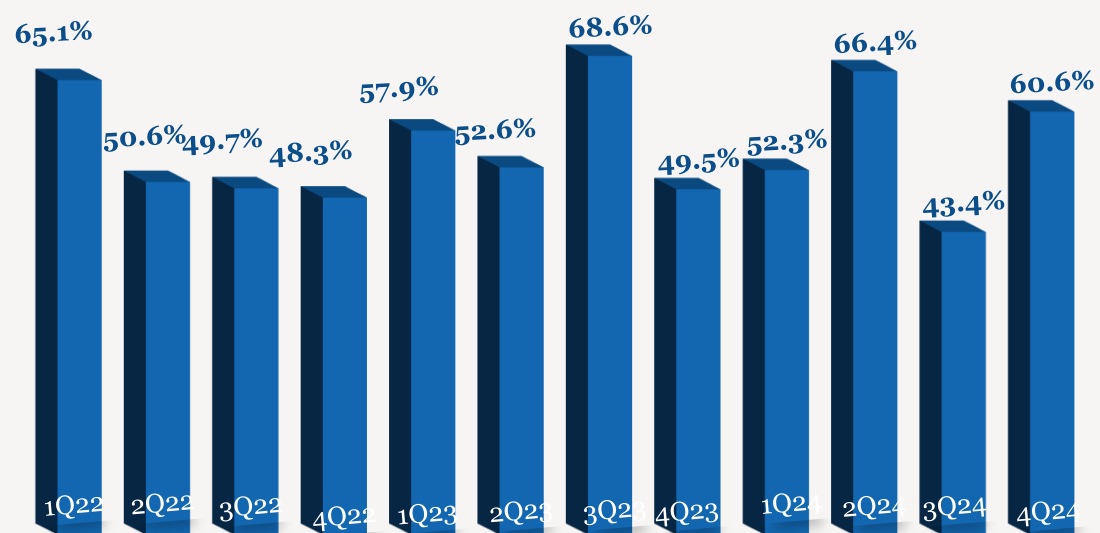
### Quarterly Gross Written Premium Trend (QRmn)



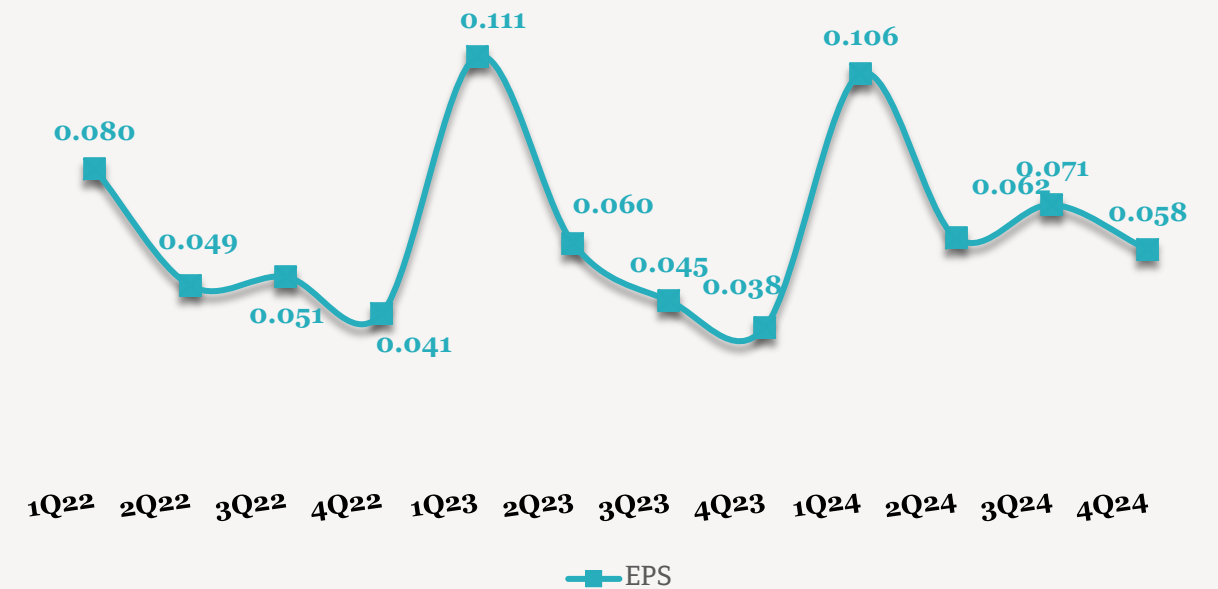
### Quarterly Earnings Trend (QRmn)



### Loss Ratio %



### EPS (QR) Trend



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