



Earnings Flash Note
Damaan Islamic Insurance Co.
4Q 2024/FY 2024

Damaan Islamic Insurance Co. “BEEMA” (BEMA)

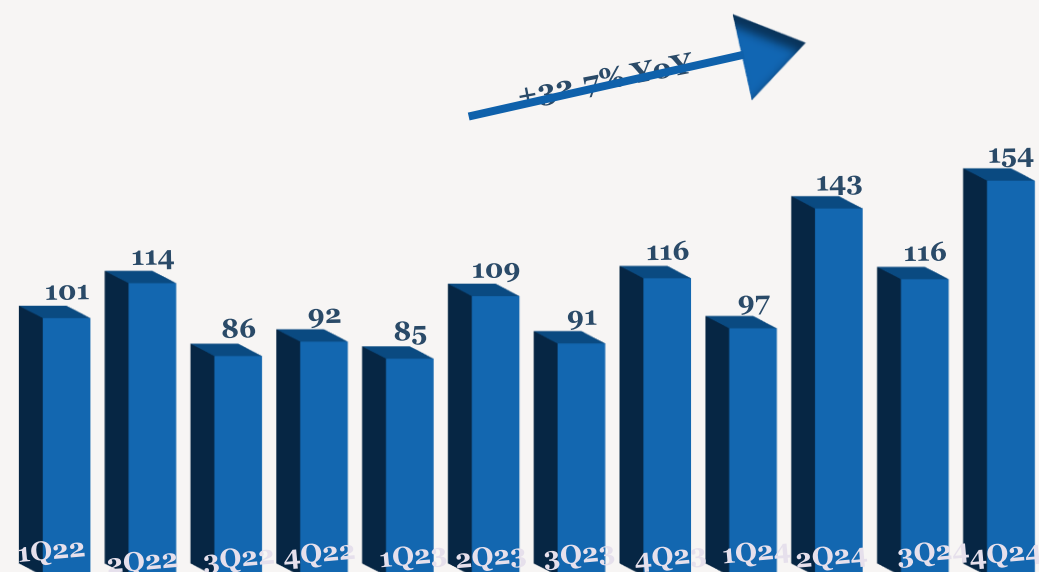
- > Net profit increased by 30.9% YoY to QR23mn (+7.6% QoQ) in 4Q2024 primarily due to higher net claims incurred. For FY2024, net profit was up 20.4% YoY to QR85mn.
- > Gross written premium increased by 32.7% YoY to QR154mn (+33.2% QoQ) in 4Q2024. For FY2024, gross written premium was up 27.2% YoY to QR510mn.
- > Total income increased by 25.8% YoY to QR38mn (+10.2% QoQ) in 4Q2024. For FY2024, total income was up 17.4% YoY to QR144mn.
- > Net earned premium (NEP) of QR117mn came higher by 37.0% YoY (+20.6% QoQ). For FY2024, Net earned premium was up 28.8% YoY to QR373mn.
- > For 4Q2024, EPS came at QR0.11 vs. QR0.09 in 4Q2023. For FY2024, EPS was 0.42 vs 0.35 in FY2023.
- > As of 26th Jan 2025, the stock decreased by 1.4% YTD, Underperforming the QSE Index, which was up by 0.8% YTD.
- > The Board of Directors also recommended distributing cash dividends of (20%) of the nominal value of the share at (0.20) Qatari dirhams per share for the year 2024.

4Q/FY 2024 Earnings Performance

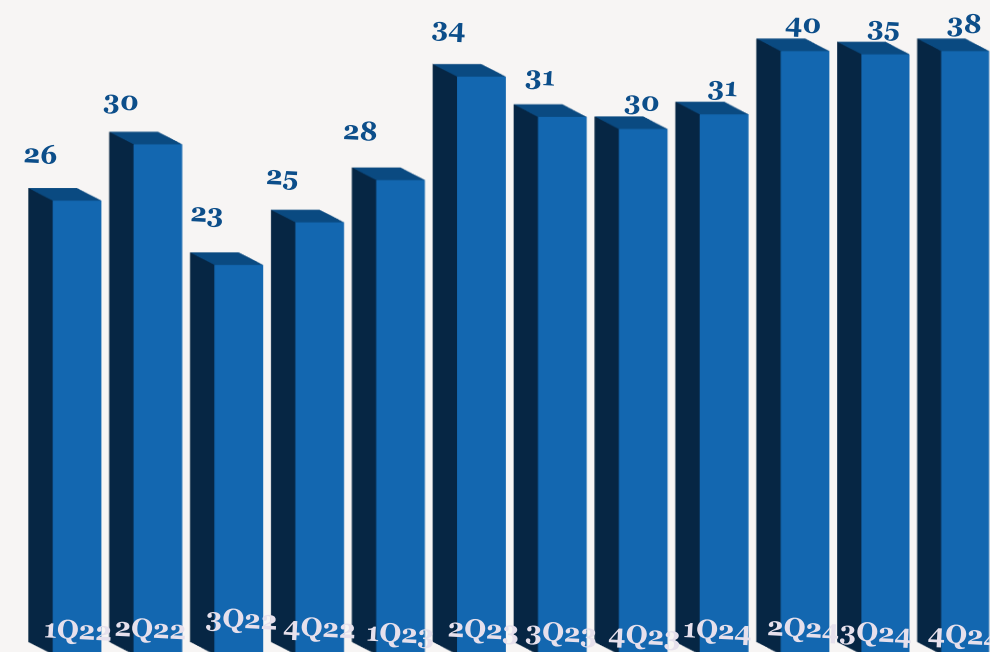
	4Q2024	4Q2023	YoY	3Q2024	QoQ	FY2024	FY2023	YoY
Gross Written Premium	154	116	32.7%	116	33.2%	510	401	27.2%
Net Earned Premium	117	86	37.0%	97	20.6%	373	290	28.8%
Net Claims Incurred	38	23	64.8%	48	-20.9%	151	105	43.5%
Total Income	38	30	25.8%	35	10.2%	144	123	17.4%
Loss Ratio %	32.4%	26.9%		49.4%		40.5%	36.4%	
Net Profit	23	17	30.9%	21	7.6%	85	70	20.4%
EPS (QR)	0.11	0.09	30.9%	0.11	7.6%	0.42	0.35	20.9%

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

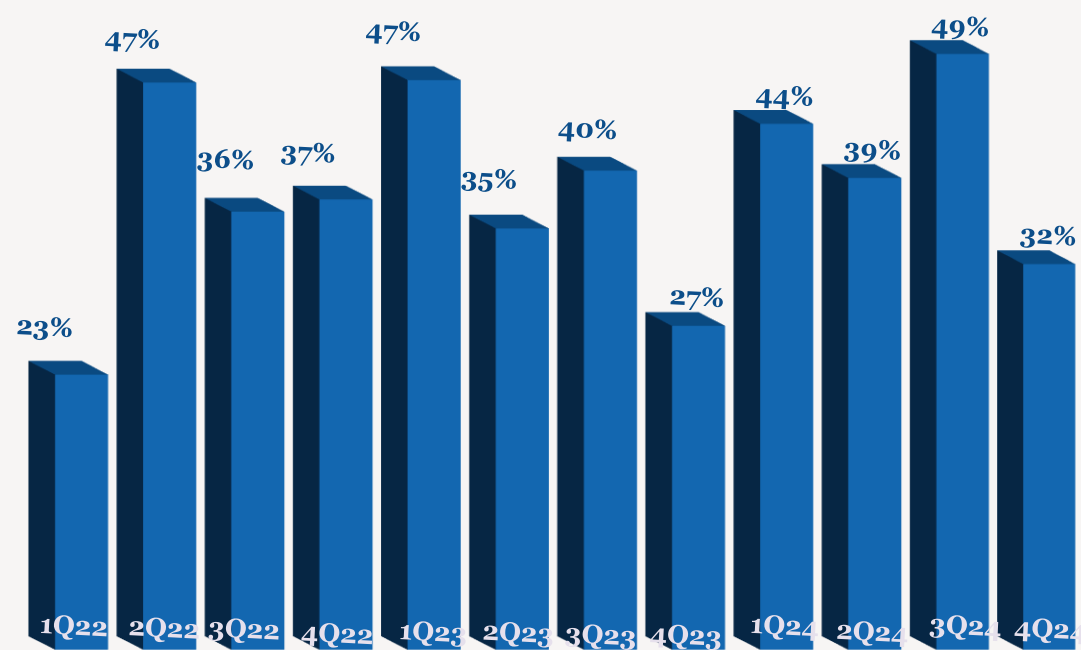
Quarterly Gross Written Premium Trend (QRmn)



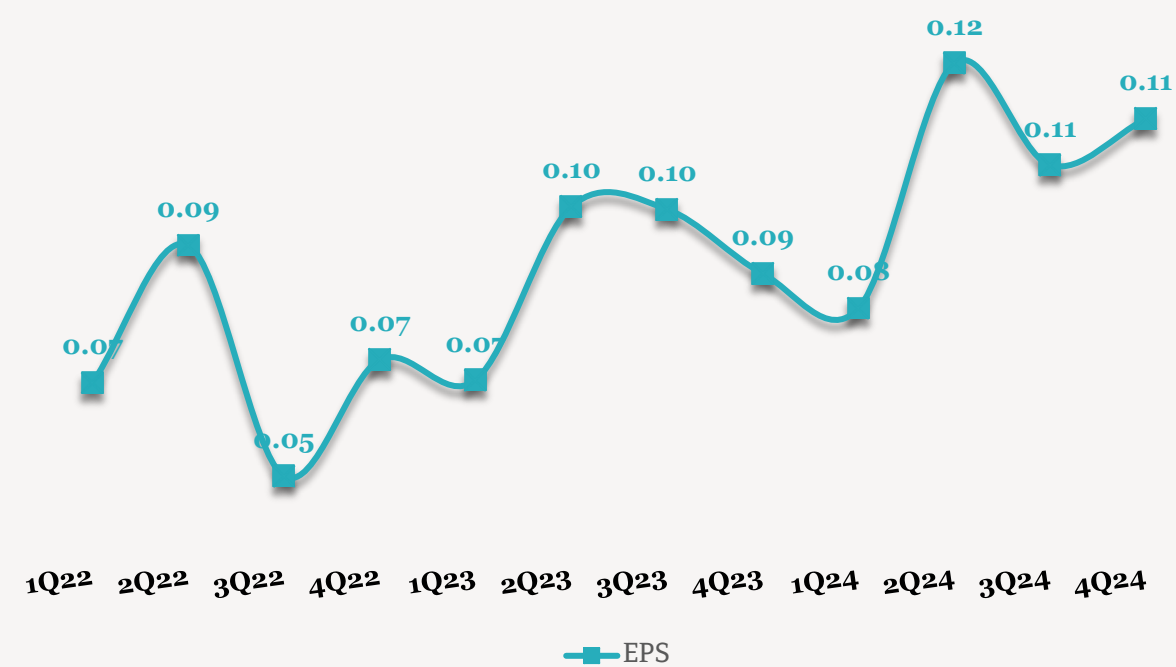
Quarterly Total Income Trend (QRmn)



Loss Ratio %



EPS (QR) Trend



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