



Earnings Flash Note  
Al Khaleej Takaful Insurance Company  
1Q 2024

## Al Khaleej Takaful Insurance Company (AKHI)

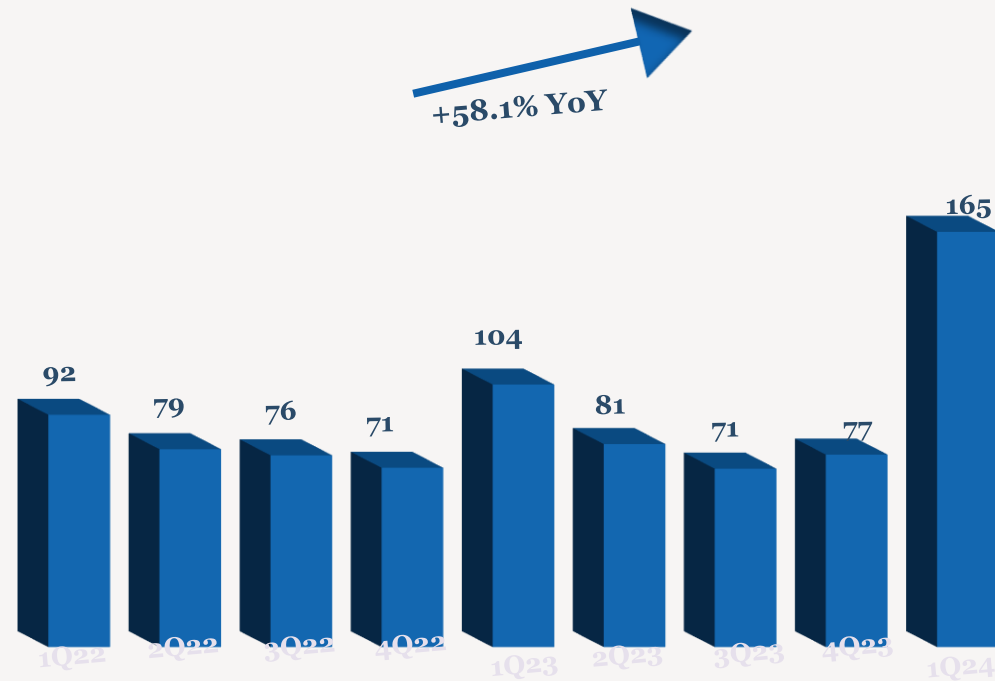
- > Net profit decreased 4.2% YoY to QR27mn (+125.5% QoQ) in 1Q2024 primarily due to a lower retakaful commission and other takaful income.
- > Gross written premium rose by 58.1% YoY to QR165mn (+115.4% QoQ) in 1Q2024.
- > Net earned premium (NEP) of QR51mn came higher by 15.1% YoY (+14.1% QoQ) in 1Q2024.
- > Loss ratio decreased by 5.6ppts to 52.3% YoY (+2.8ppts QoQ)
- > For 1Q2024, EPS came to QR0.106 vs. QR0.111 in 1Q2023.
- > As of 5th May 2024, the stock has decreased 16.2% YTD, underperforming the QSE index, which was down by 10.5% YTD.

### 1Q 2024 Earnings Performance

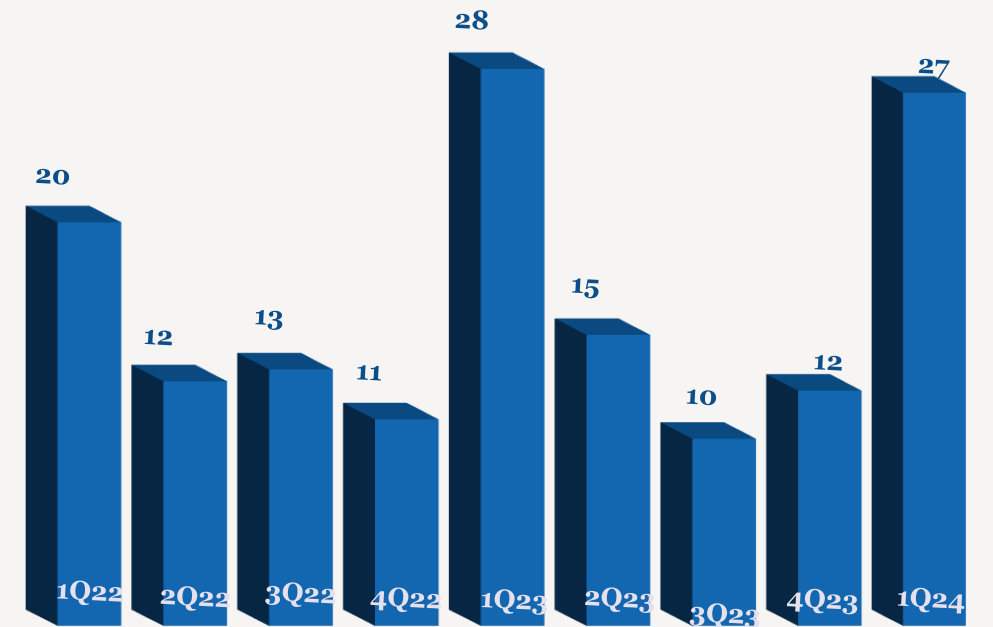
	1Q2024	1Q2023	YoY	4Q2023	QoQ
Gross Written Premium	165	104	58.1%	77	115.4%
Net Earned Premium	51	45	15.1%	45	14.1%
Net Claims Incurred	27	26	3.9%	22	20.5%
Total Revenue	37	37	-0.8%	26	42.3%
Loss Ratio %	52.3%	57.9%		49.5%	
Net Profit	27	28	-4.2%	12	125.5%
EPS (QR)	0.106	0.111	-4.2%	0.047	125.5%

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

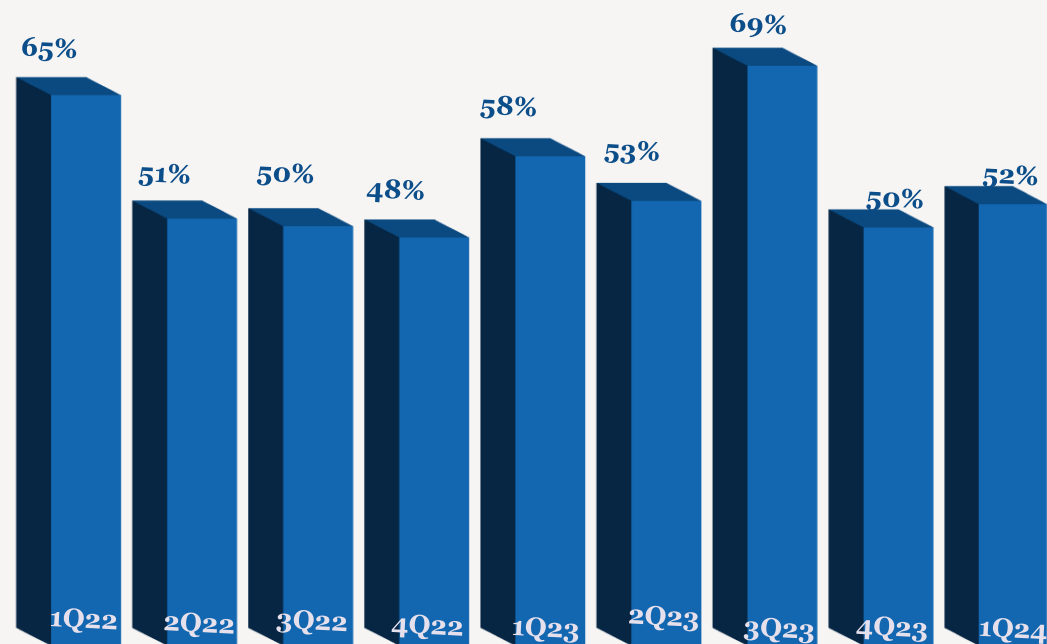
### Quarterly Gross Written Premium Trend (QRmn)



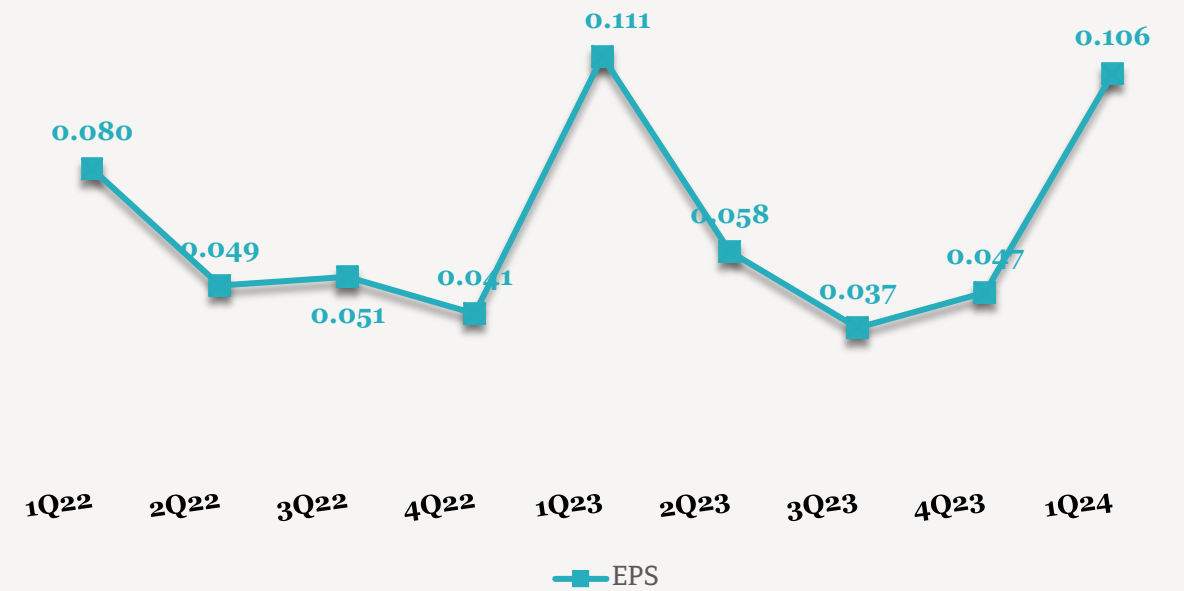
### Quarterly Earnings Trend (QRmn)



### Loss Ratio %



### EPS (QR) Trend



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