



Earnings Flash Note
Damaan Islamic Insurance Company
3Q 2024/9M 2024

Beema - Damaan Islamic Insurance Company (BEMA)

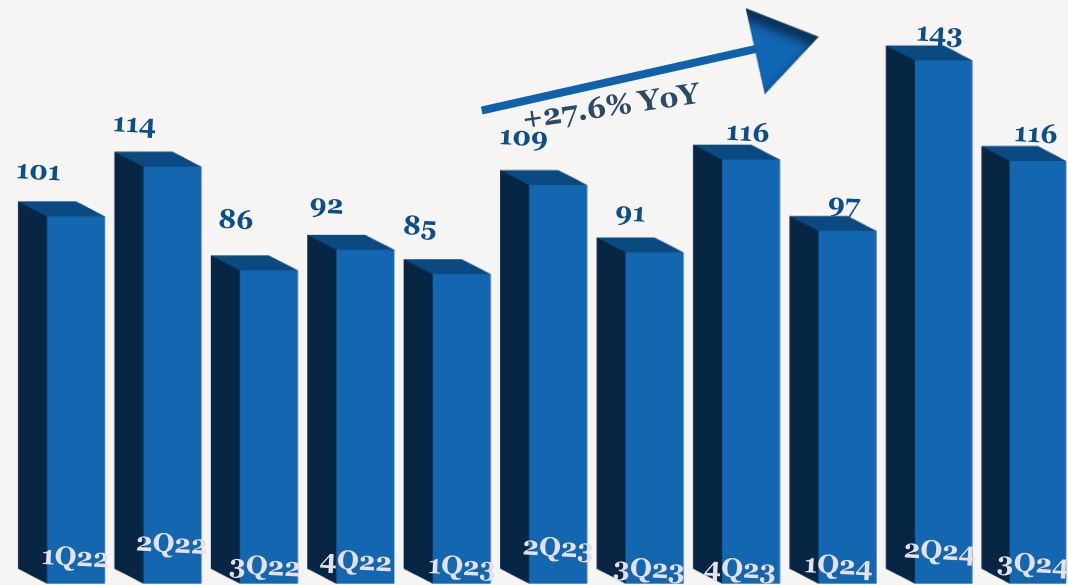
- > **Net profit increased by 7.8% YoY to QR21mn (-14.3% QoQ) in 3Q2024** primarily due to higher net earned premium. For 9M2024, net profit was up 17.0% YoY to QR62mn.
- > **Gross written premium increased by 27.6% YoY to QR116mn (-19.2% QoQ) in 3Q2024.** For 9M2024, gross written premium was up 24.9% YoY to QR356mn.
- > **Total income increased by 11.6% YoY to QR35mn (-11.9% QoQ) in 3Q2024.** For 9M2024, total income was up 14.6% YoY to QR106mn.
- > **Net earned premium (NEP) of QR97mn came higher by 30.9% YoY (+12.1% QoQ).** For 9M2024, Net earned premium was up 25.4% YoY to QR256mn.
- > **For 3Q2024, EPS came at QR0.11 vs. QR0.10 in 3Q2023.** For 9M2024, EPS was 0.31 vs 0.27 in 9M2023.
- > **As of 30th October 2024, the stock increased by 2.8% YTD, Outperforming the QSE Index, which was down by 3.4% YTD.**

3Q/9M 2024 Earnings Performance

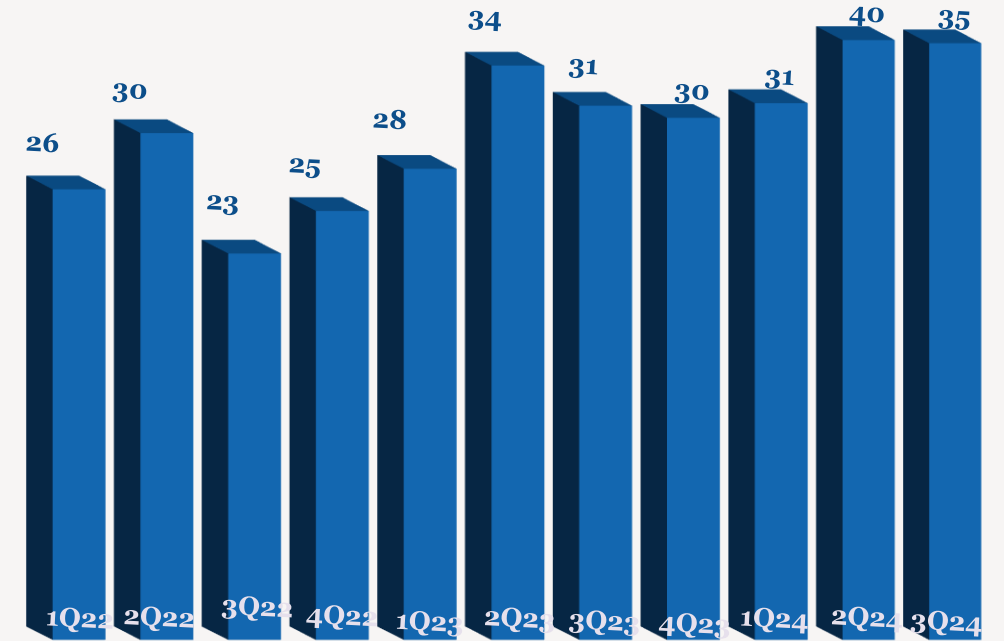
	3Q2024	3Q2023	YoY	2Q2024	QoQ	9M2024	9M2023	YoY
Gross Written Premium	116	91	27.6%	143	-19.2%	356	285	24.9%
Net Earned Premium	97	74	30.9%	87	12.1%	256	204	25.4%
Net Claims Incurred	48	30	62.7%	34	41.5%	113	82	37.6%
Total Income	35	31	11.6%	40	-11.9%	106	92	14.6%
Loss Ratio %	49.4%	39.7%		39.1%		44.3%	40.3%	
Net Profit	21	20	7.8%	25	-14.3%	62	53	17.0%
EPS (QR)	0.11	0.10	7.8%	0.12	-14.3%	0.31	0.27	16.8%

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

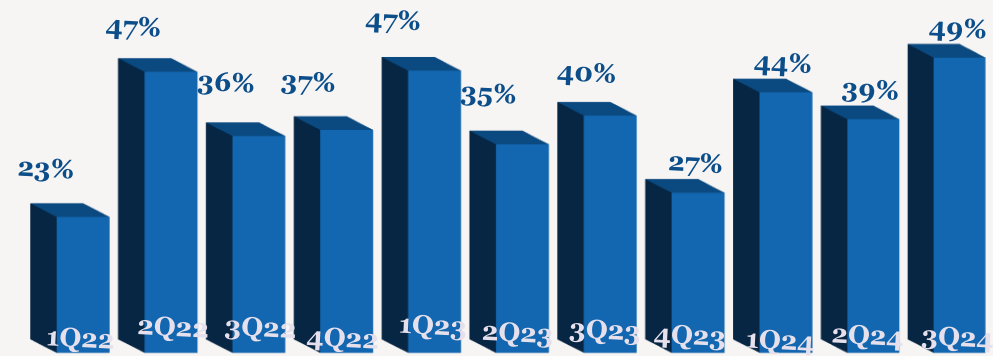
Quarterly Gross Written Premium Trend (QRmn)



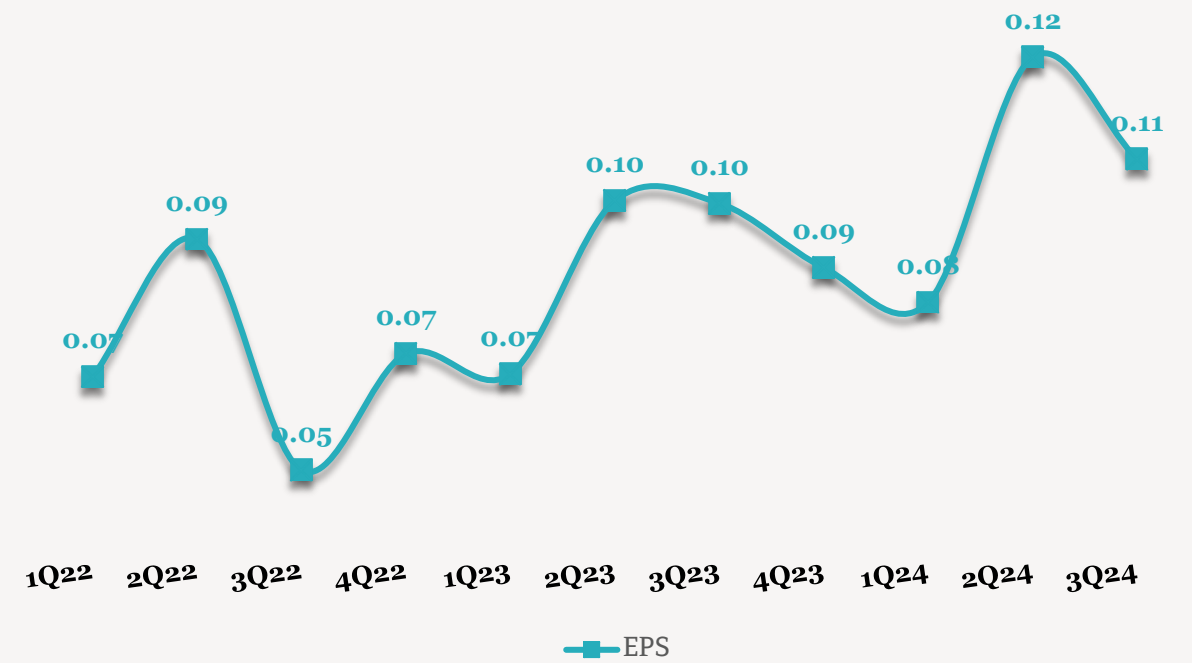
Quarterly Total Income Trend (QRmn)



Loss Ratio %



EPS (QR) Trend



Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

info@qnbfs.com.qa

Doha, Qatar

Saugata Sarkar, CFA, CAIA

Head of Research

saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian

Senior Research Analyst

shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA

Senior Research Analyst

phibion.makuwerere@qnbfs.com.qa

Roy Thomas

Senior Research Analyst

roy.thomas@qnbfs.com.qa

Dana Saif Al Sowaidi

Research Analyst

dana.alsowaidi@qnbfs.com.qa

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