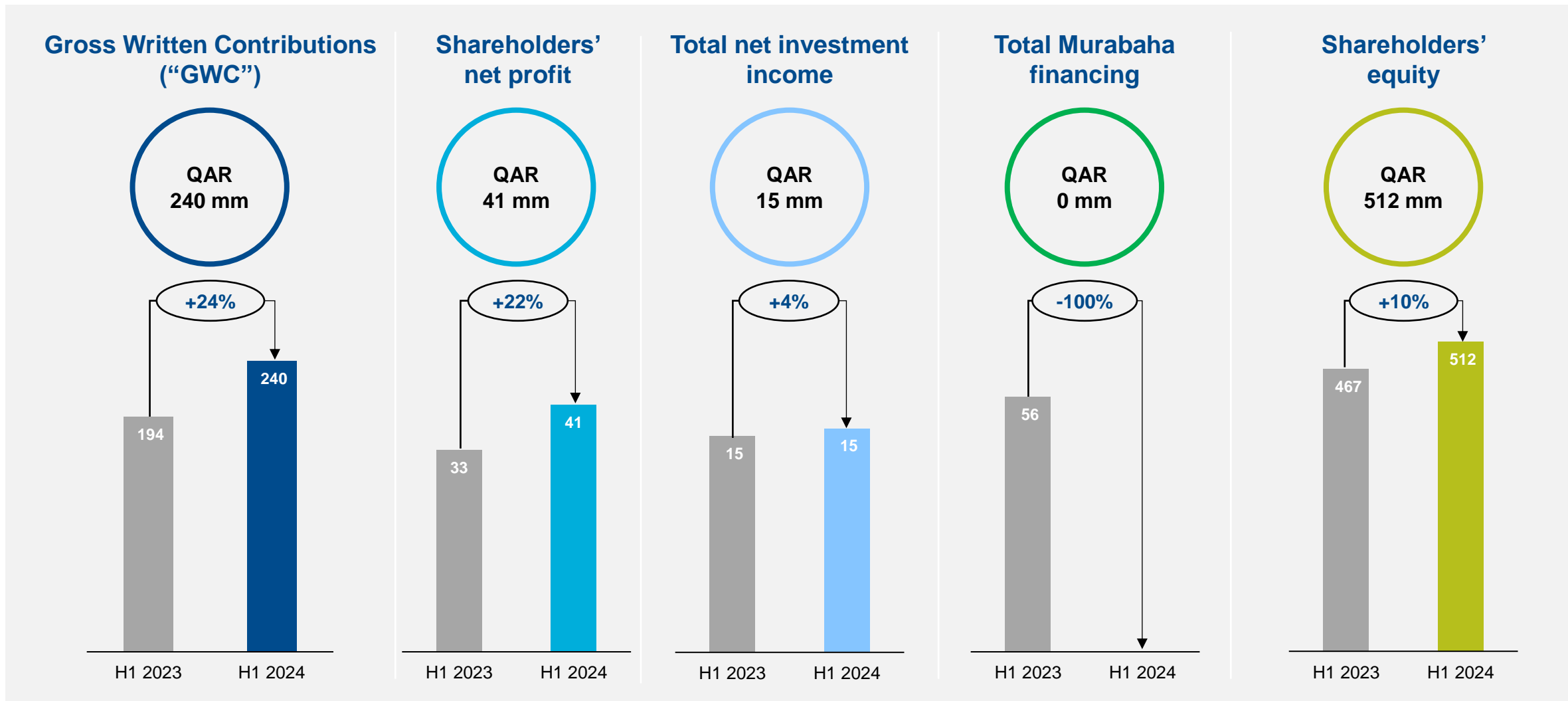


Damaan Islamic Insurance Company – Beema (Q.P.S.C.)

H1 2024 Financial Results Presentation

H1 2024 key financial performance highlights

Significant increase in Gross Written Contributions and Shareholders Net Profit



Beema at a glance

One of Qatar's largest and most innovative providers of Takaful insurance

Who we are

1 Sector leader in Qatar

- Islamic insurance company established in 2009 with a share capital of QAR 200m

- Esteemed founders:   



- One of the two largest Takaful providers in the Qatari market on a GWC basis

2 Shari'a-compliant business model

- Wakala / Mudarib Takaful model
- Accounts separation between policyholders and shareholders
- Esteemed Sharia'a Supervisory Board monitoring commercial activities

3 Listed on the QSE Main Market



- Listed on the QSE Main Market in January 2023, trading under the Ticker (BEMA)

4 Multiple sales channels

Multiple distribution channels:



- Direct sales
 - Online
 - Mobile
 - Sales agents
 - Brick-and-mortar
- Brokers
- Bancassurance

- Diversified network, extensive bancassurance & exclusivity contracts

5 Comprehensive services offering

Retail 

- Motor
- Travel
- Home
- Domestic help accident
- Individual life
- Marine
- Caravan

Corporate 

- Credit life
- Group medical
- Group life
- Aviation
- Marine hull
- Engineering
- Liability
- Workmen's compensation
- Property
- Miscellaneous

- Wide range of innovative and convenient Takaful solutions for retail & institutional clients

6 High credit ratings

A-

AM Best Financial Strength Rating¹



A3

2023 Moody's IFSR credit rating²

MOODY'S

- Strict investment risk safeguards, internal capital adequacies & high credit ratings

Beema's key investment highlights

Strong operational and financial performance – well positioned to capitalize on the increasing demand in Islamic insurance solutions and growth opportunities in Qatar and the region



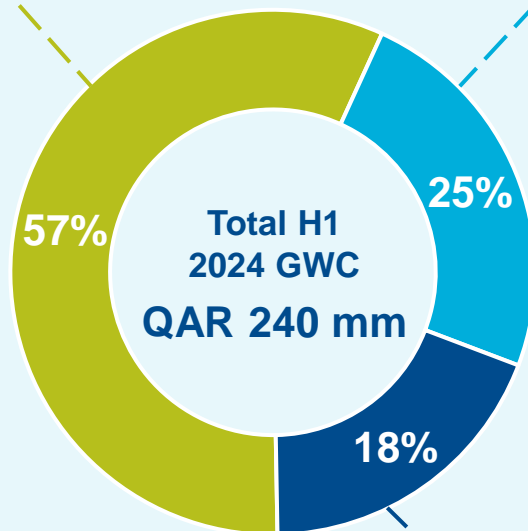
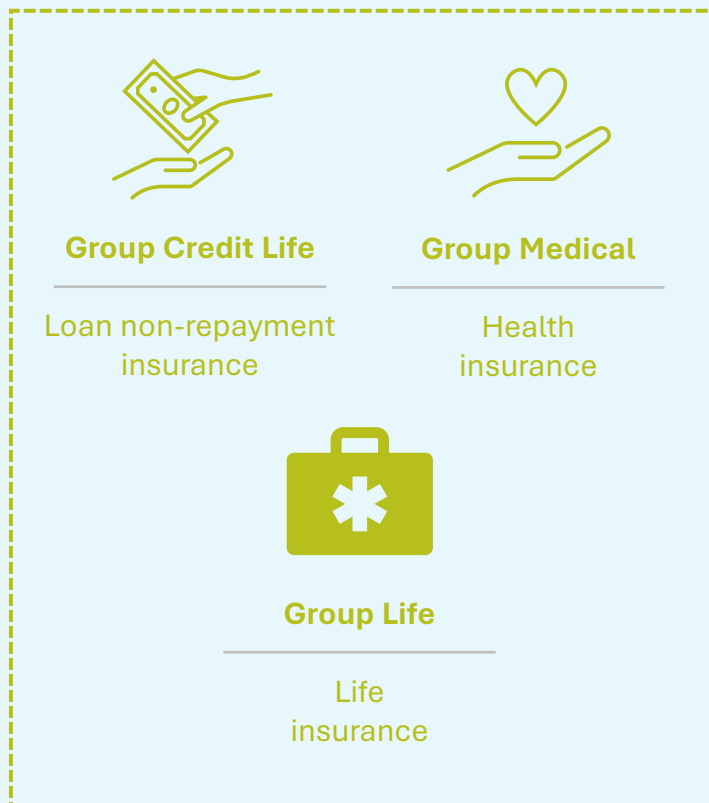
- 1 Leading position within the Islamic insurance sector**
Beema has been one of the largest Takaful players in the State of Qatar since 2014 in terms of gross written contributions
- 2 Robust organic growth with potential for acceleration from initiatives**
Highly innovative, multi-channel distribution strategy and the recent introduction of mandatory medical insurance for visitors to Qatar and International Underwriting expected to facilitate the continued organic growth
- 3 Consistent profitability and track record of delivering strong financial results**
Strong financial profile supported by an IFSR Rating of A3 from Moody's, and a long term FSR rating of A- from AM Best
- 4 Debt free capital structure**
Deleveraging initiative successfully executed to optimize financial risk
- 5 Leader in digital transformation**
Successful history of introducing a broad range of highly demanded Takaful offerings using innovative distribution channels
- 6 Highly experienced management team, facilitating business growth**
Management team led by industry experts with a focus on creating additional shareholder value

Comprehensive service offerings

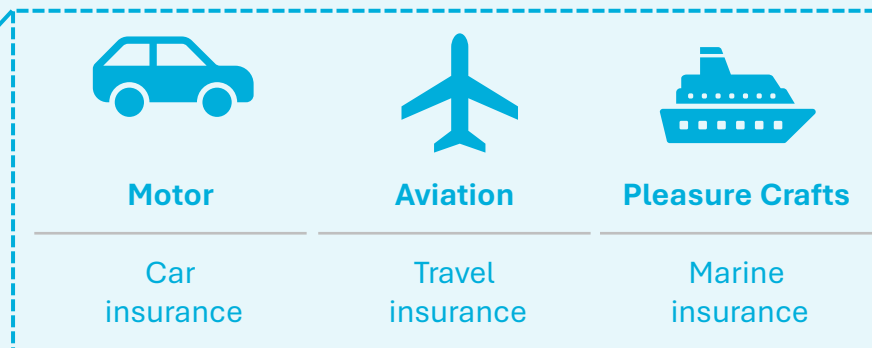
Wide variety of insurance coverage distributed through multiple, innovative channels

Takaful insurance key features

Takaful & Health



Motor, Marine & Aviation



Fire & General Accident

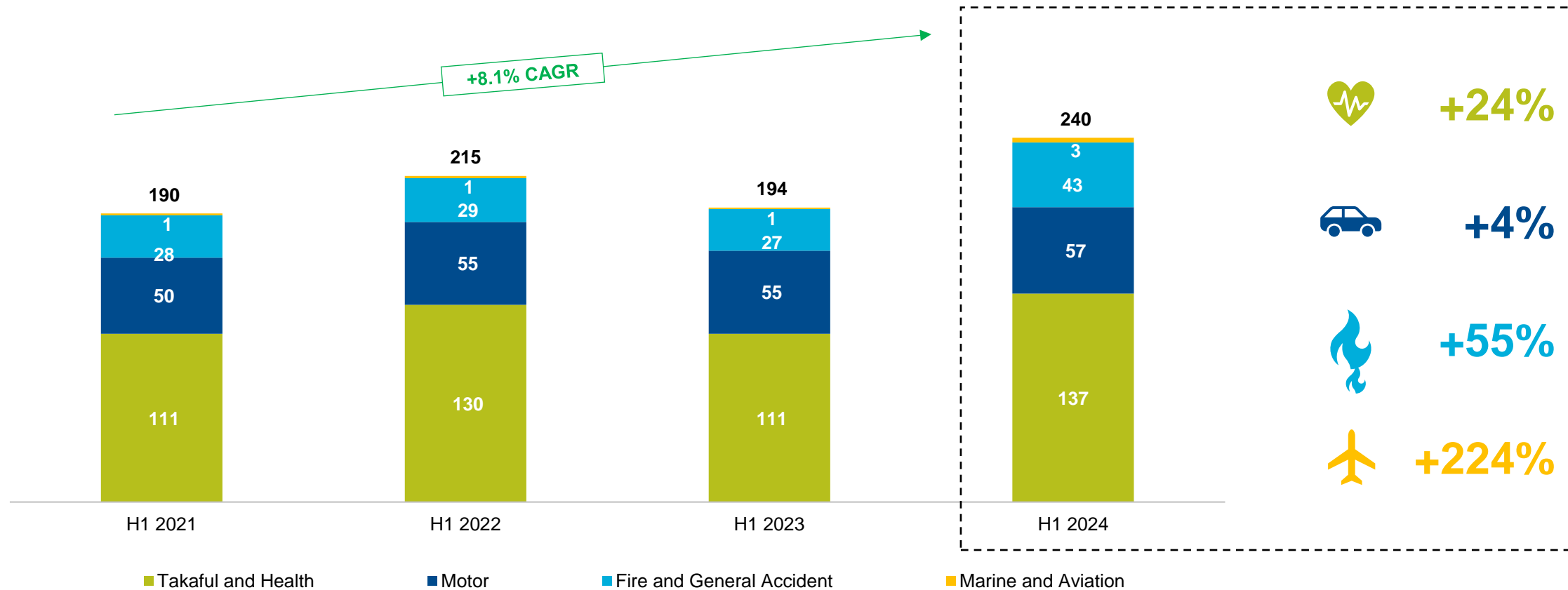


In 2023, Beema commenced international underwriting on a facultative basis across the GCC in selective lines of businesses

Gross Written Contributions (“GWC”) by operational segment

24% YoY growth in GWC reaching QAR 240 Mill in H1 2024

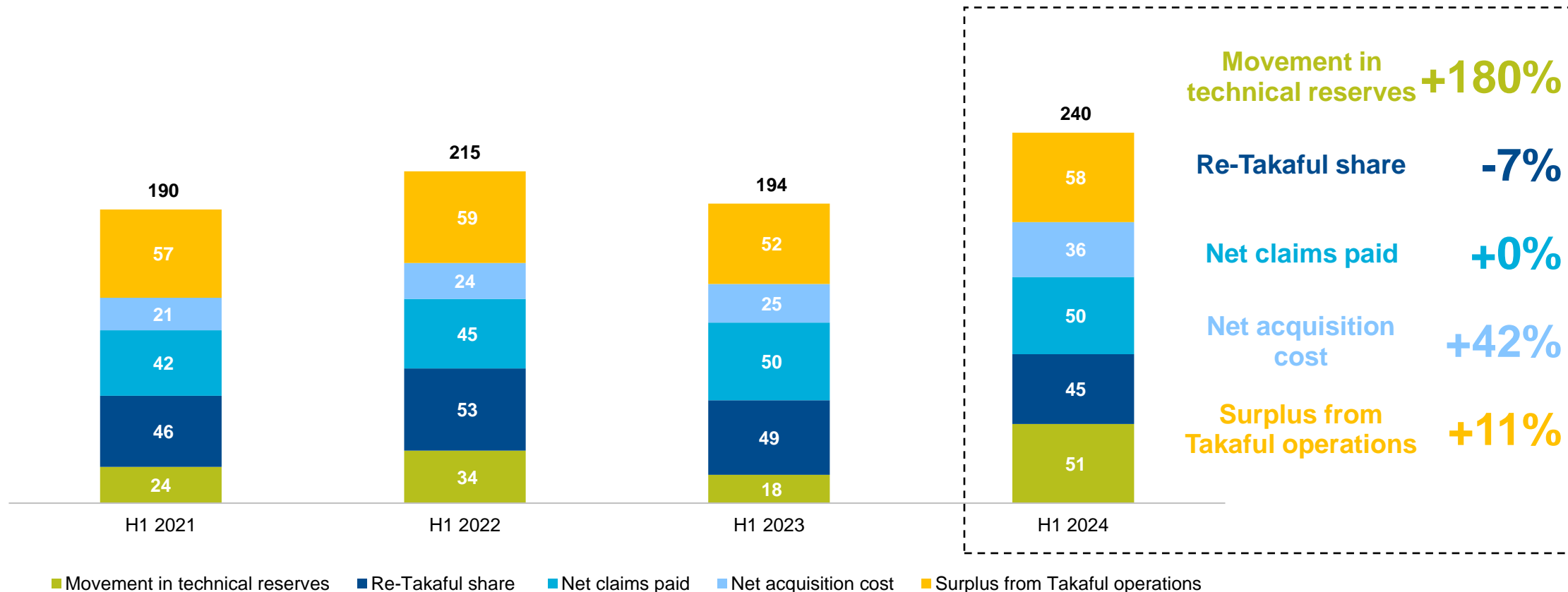
Gross written contributions (QAR Mill)



Gross Written Contributions composition

Improved net underwriting results

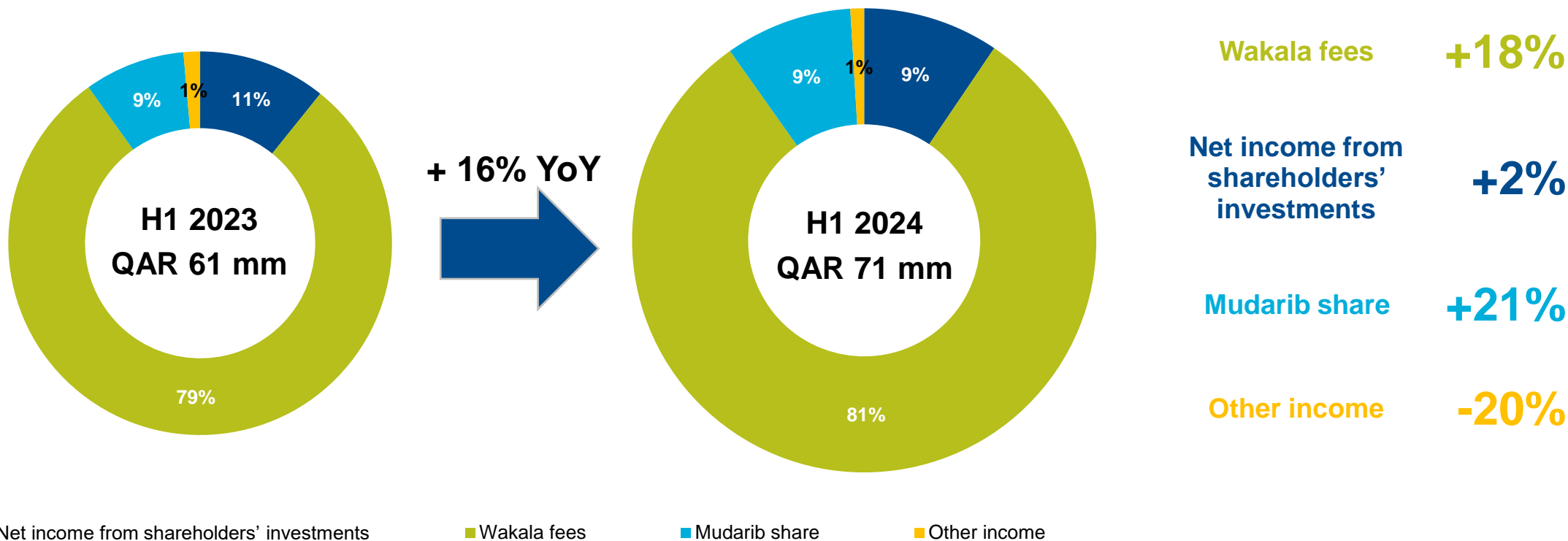
Net underwriting results (QAR Mill)



Shareholders' income

16% YoY increase in total shareholders' income, driven by a substantial 18% YoY increase in Wakala fees

Total income to shareholders (QAR Mill)

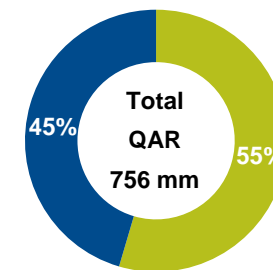
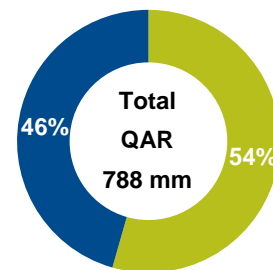
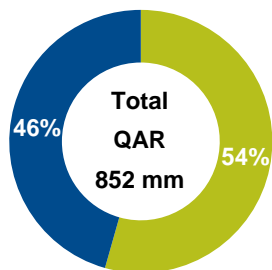
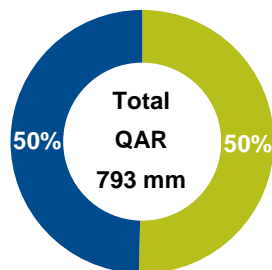


Investment performance

4% YoY% increase in net investment income to QAR 15 Mill during H1 2024

Net investment income & investments held at fair value (QAR Mill)

Investments at fair value



Net Investment Income



H1 2021

H1 2022

H1 2023

H1 2024

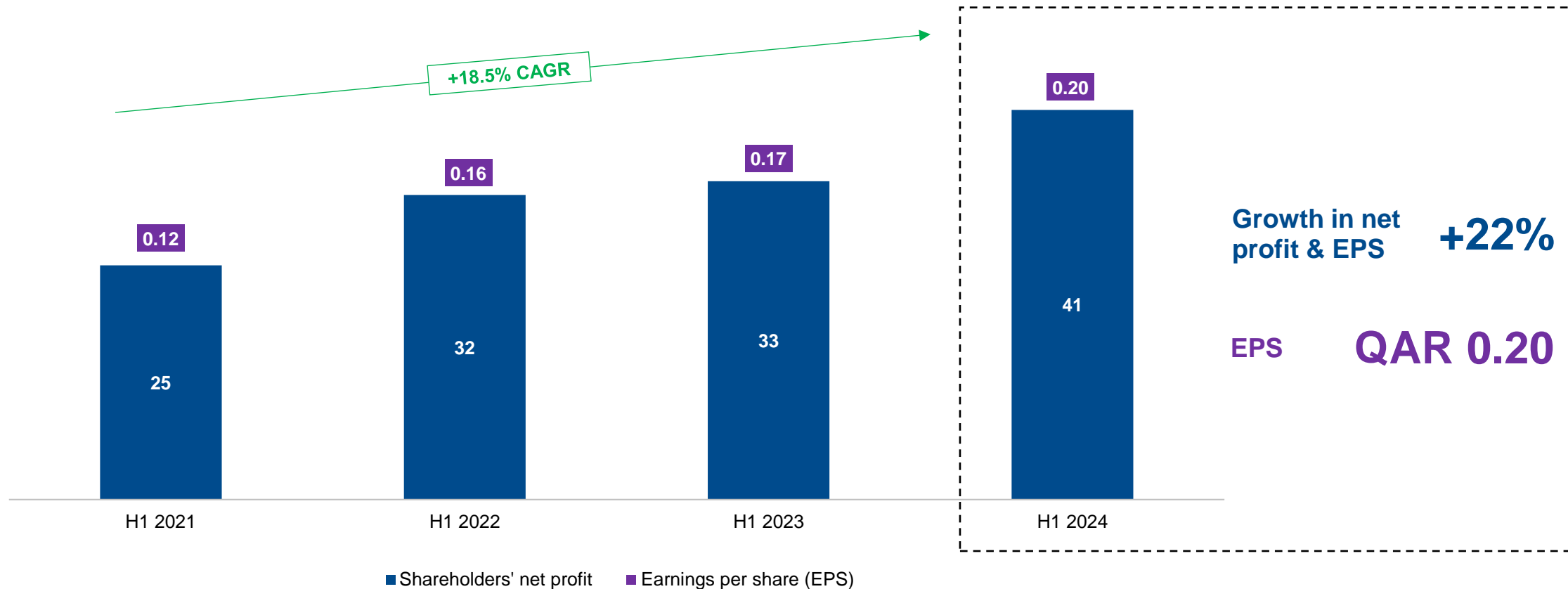
■ Policyholders' net investment income

■ Shareholders' net investment income

Shareholders' net profit

Shareholders' net profit up by 22% YoY to reach QAR 41 Mill

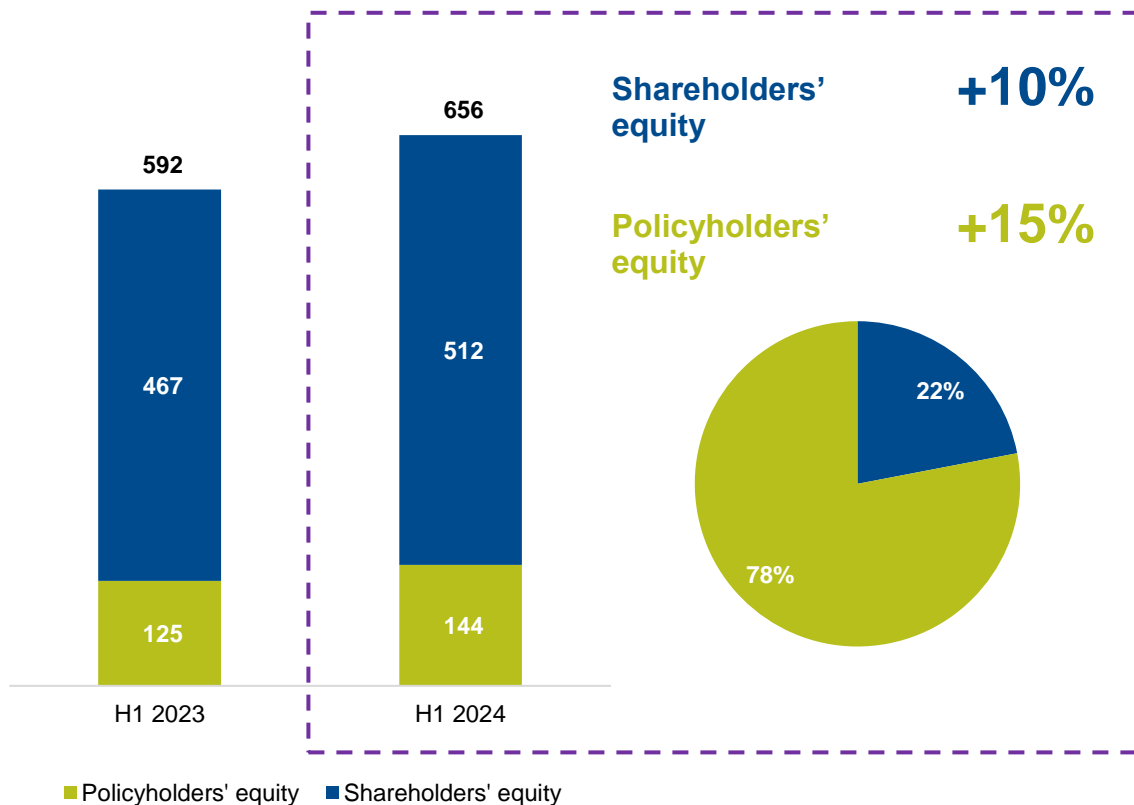
Shareholders' net profit (QAR Mill)



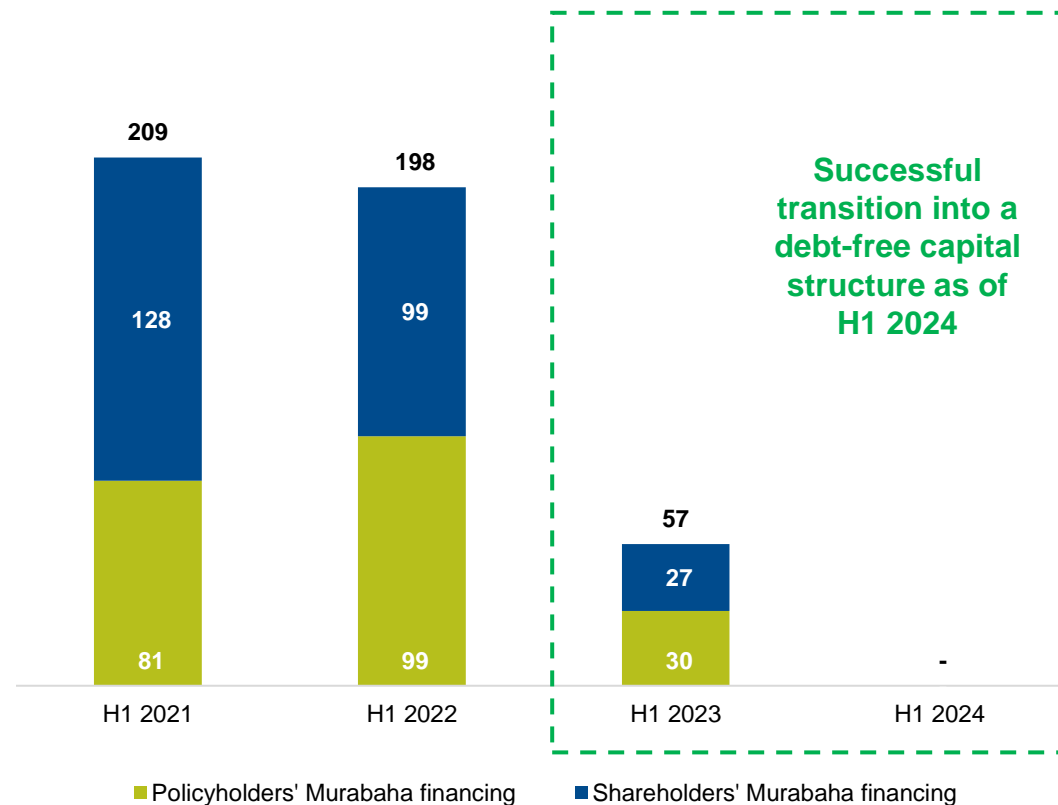
Capital structure

Beema maintained a strong capital structure

Policyholders' and Shareholder's equity (QAR Mill)



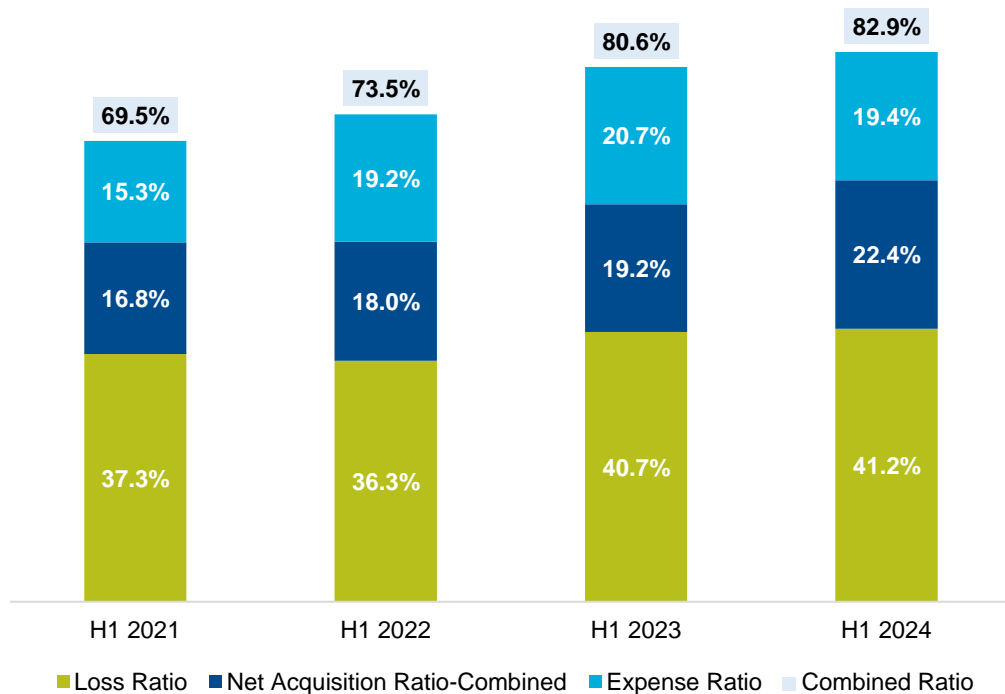
Murabaha financing (QAR Mill)



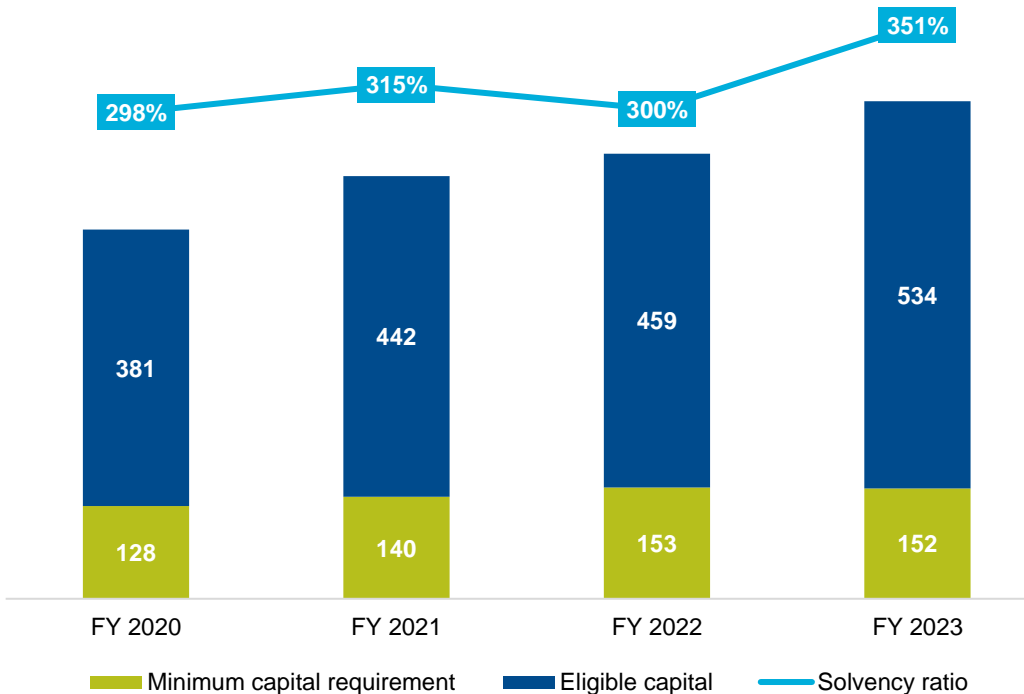
Key ratios and capital adequacy

Marginally increased loss and combined ratios despite high inflation. Healthy solvency maintained

Loss, net acquisition & expense ratio



Capital requirements & solvency ratio (QAR Mill)



Beema historical financial performance details

Key financial information highlights

Selected Income and Cash Flow Statement Items (QAR Mill)

	For the 6 months ended 30 June	
	2024	2023
Policyholder's Income Statement		
Gross contributions	240.2	194.2
Surplus from Takaful operations	58.0	52.2
Total surplus for the year (period)	1.4	7.6
Shareholder's Income Statement		
Income from shareholders' investments	6.7	6.6
Wakala fees	57.2	48.4
Mudarib share	6.3	5.2
Other income	0.7	0.8
Total income	70.9	61.0
Net profit to shareholders	40.8	33.3
Statement of Cashflows		
Operating cashflows	55.4	(164.7)
Investing cashflows	8.6	178.7
Financing cashflows	(40.1)	(219.6)
Cash & cash equivalents at the end of the period	64.6	73.3
Key ratios		
Loss ratio	41.2%	40.7%
Expense ratio	19.4%	20.7%
Acquisition ratio	22.4%	19.2%
Combined ratio	82.9%	80.6%

Selected Balance Sheet Items (QAR Mill)

	As at 30	As at 31
	June	December
	2024	2023
Policyholder's Balance Sheet		
Investments at fair value through equity	400.6	427.5
Investments at fair value through income statement	11.6	11.5
Total policyholders' assets	901.8	841.3
Shareholder's Balance Sheet		
Investments at fair value through equity	323.6	335.8
Investments at fair value through income statement	19.7	19.5
Total shareholders' assets	589.9	580.3
Total liabilities and policyholders' surplus		
Takaful contract liabilities	550.7	524.1
Distributable surplus payable	67.0	61.1
Total liabilities and policyholders' surplus	901.8	841.3
Total policyholders' surplus, total shareholders' equity, and liabilities		
	1,491.7	1,421.6

Beema listing and shareholding information

Beema's shares began trading on the Qatar Stock Exchange on 16 January 2023

General information

Company name	Damaan Islamic Insurance Company "Beema"
QSE Ticker	BEMA
Shares outstanding	200 million shares outstanding
Market cap as of 30 June 2024	QAR 777 million

Key investor relations contacts

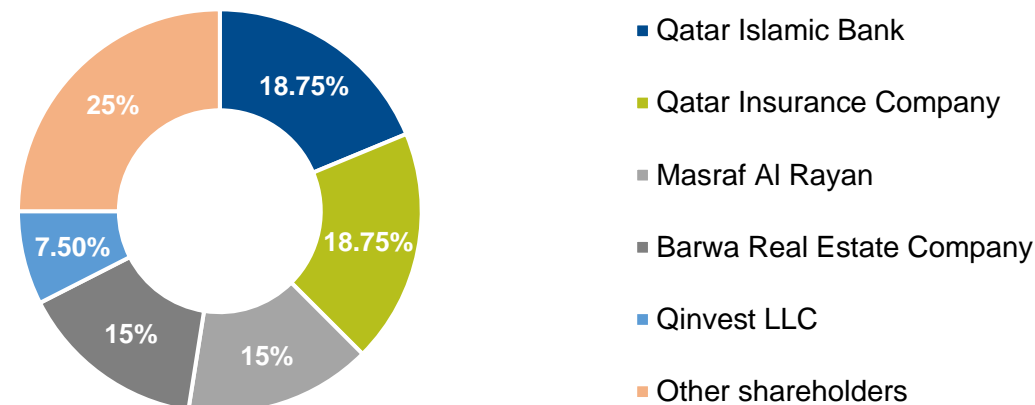
For all IR inquiries, please contact:

investorrelations@beema.com.qa

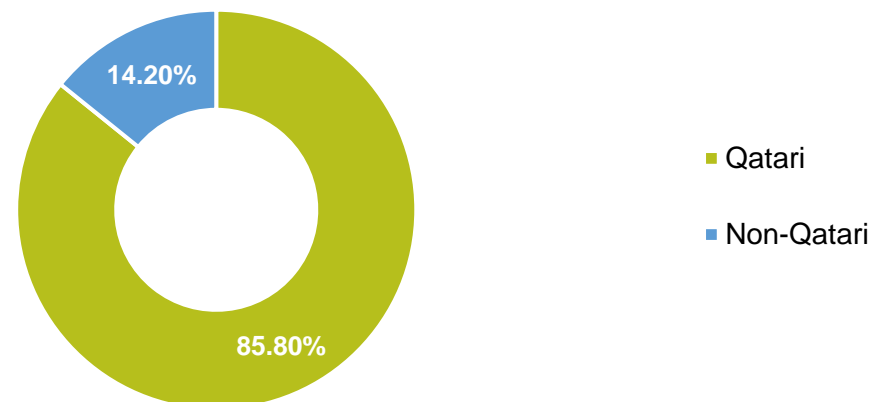
For more information, please visit our website:

www.beema.com.qa

Shareholding structure



Breakdown of ownership by number of investors (353 investors)*



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