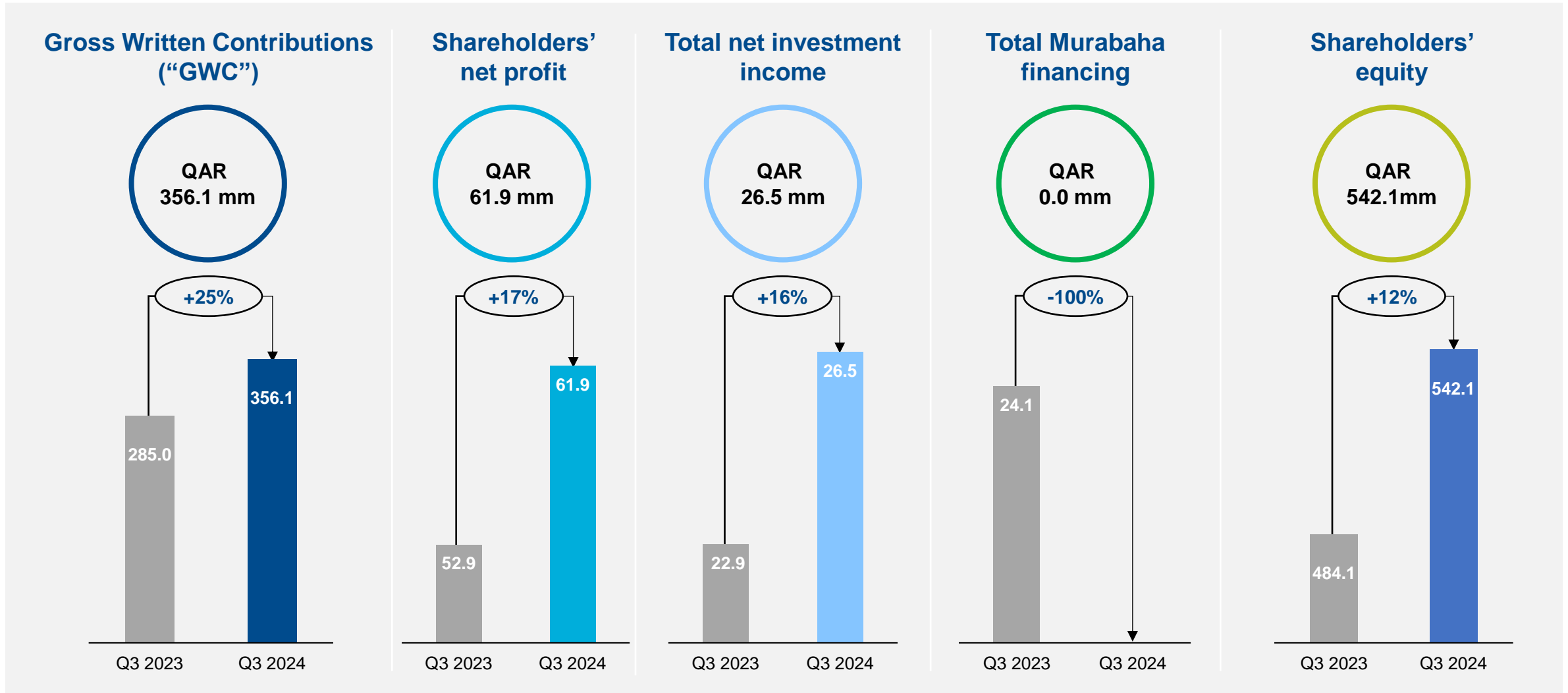




Damaan Islamic Insurance Company – Beema (Q.P.S.C.)
Q3 FY2024 Financial Results Presentation

Nine months ended Q3 FY2024 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



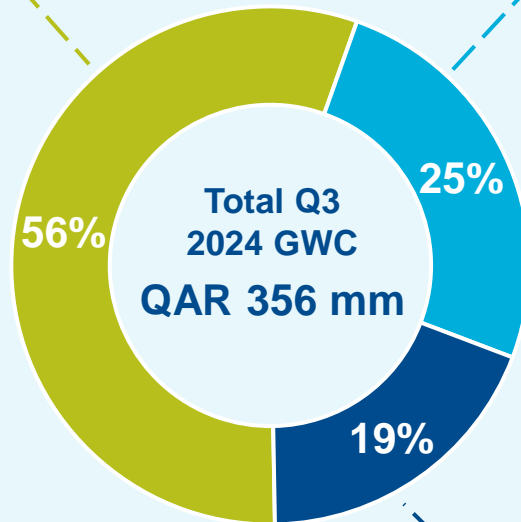
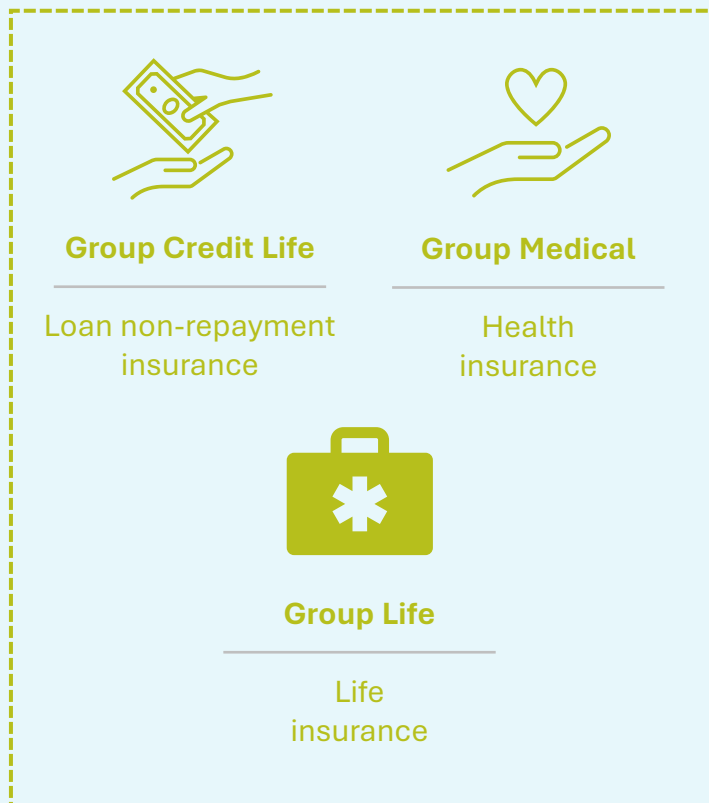
- 1 Leading position within the Islamic insurance sector**
Beema has been one of the largest Takaful players in the State of Qatar since 2014 in terms of gross written contributions
- 2 Robust organic growth with potential for acceleration from initiatives**
Highly innovative, multi-channel distribution 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

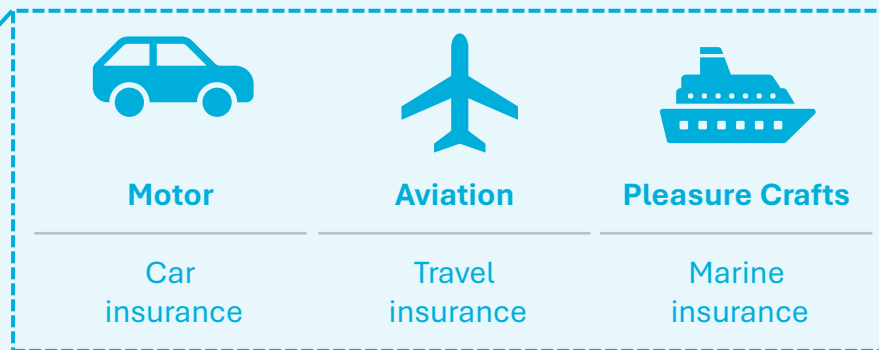
Wide variety of insurance coverage distributed through multiple, innovative channels

Takaful insurance key features

Takaful & Health



Motor, Marine & Aviation



Fire & General Accident

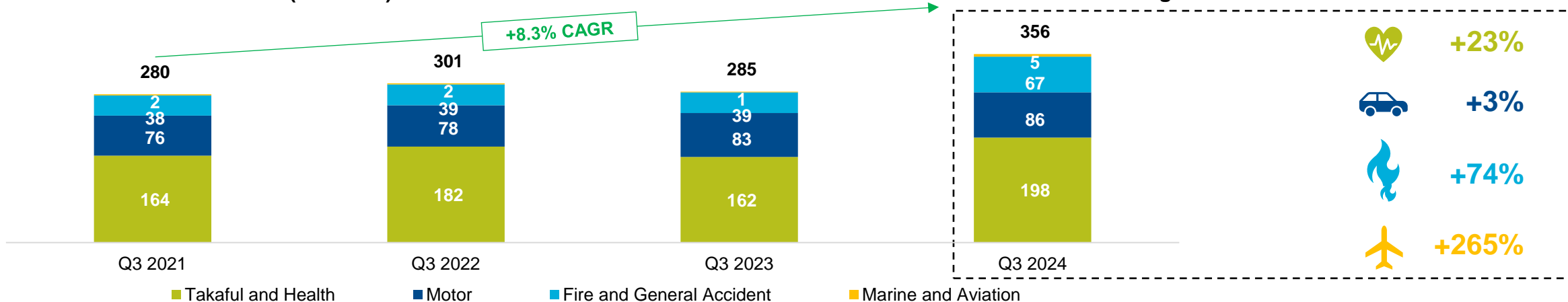


In 2023, Beema commenced international underwriting on a facultative basis across the GCC in selective lines of businesses

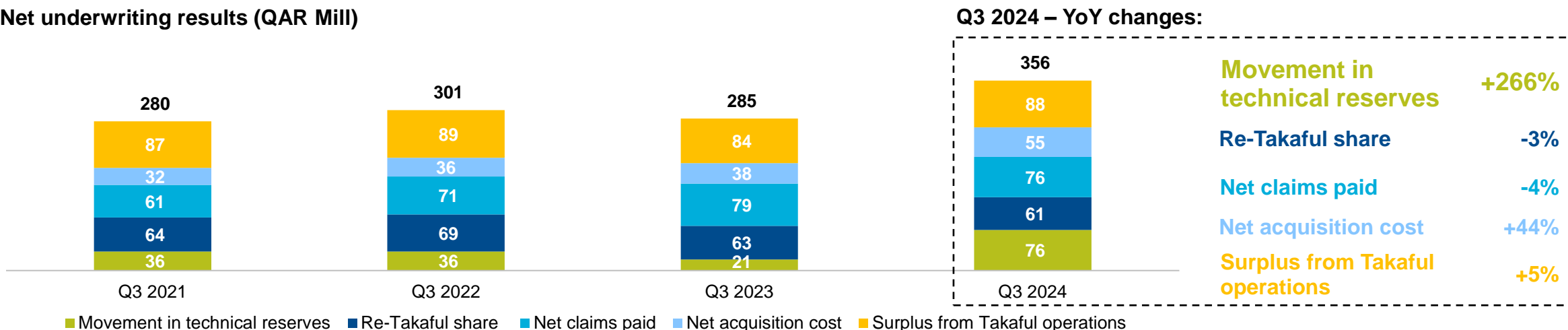
Overview of Gross Written Contributions & Net underwriting results

25% YoY growth in GWC reaching QAR 356 Mill during the 9 months ended Q3 FY2024, coupled with strengthened net underwriting results

Gross written contributions (QAR Mill)



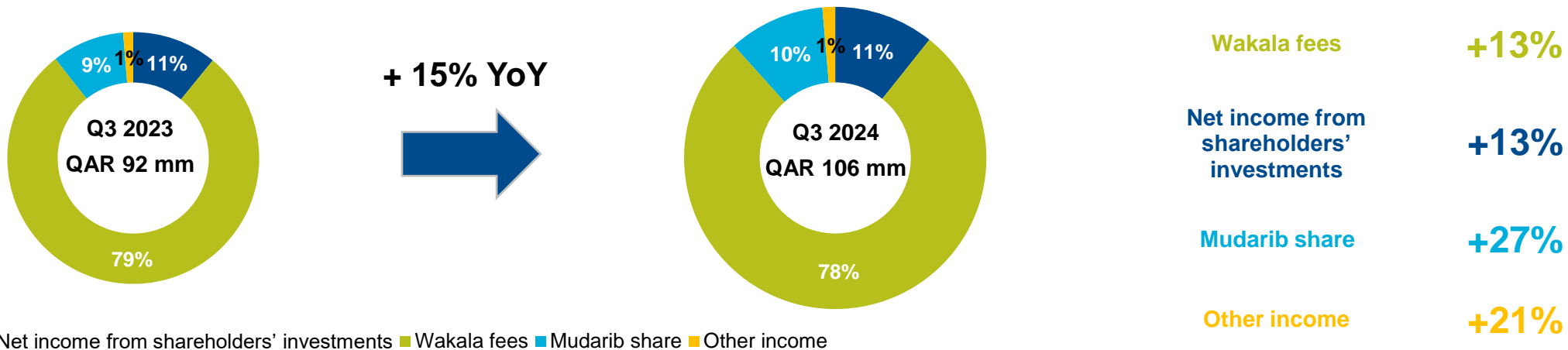
Net underwriting results (QAR Mill)



Shareholders' income & net profit

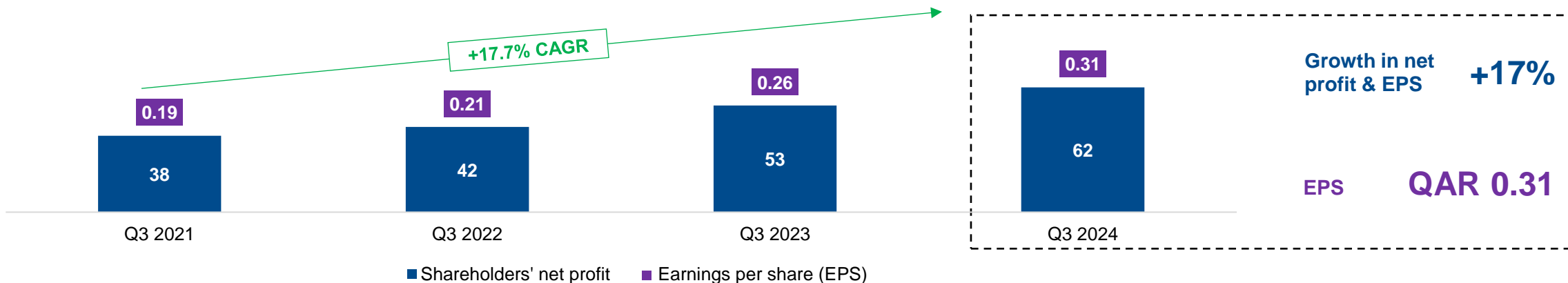
15% YoY increase in total shareholders' income coupled with a net profit increase of 17% YoY to reach QAR 62 Mill

Total income to shareholders (QAR Mill)



Shareholders' net profit (QAR Mill)

Q3 2024 – YoY changes:

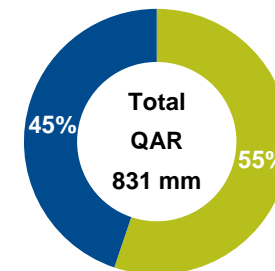
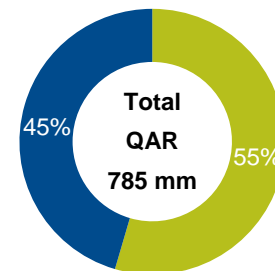
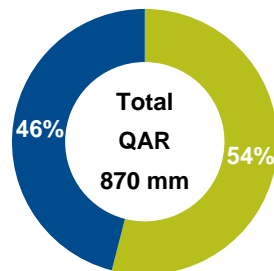
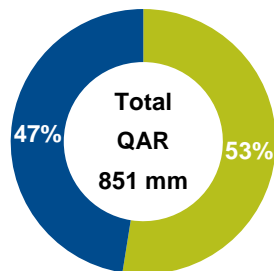


Investment performance

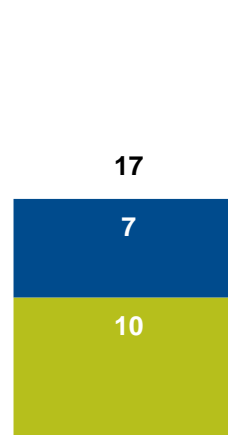
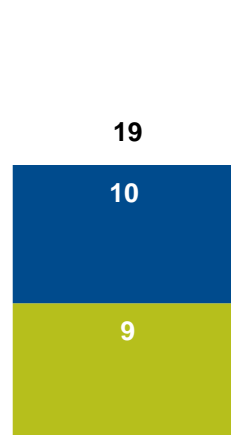
16% YoY increase in net investment income to QAR 27 Mill during Q3 FY2024

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

Investments at fair value



Net Investment Income

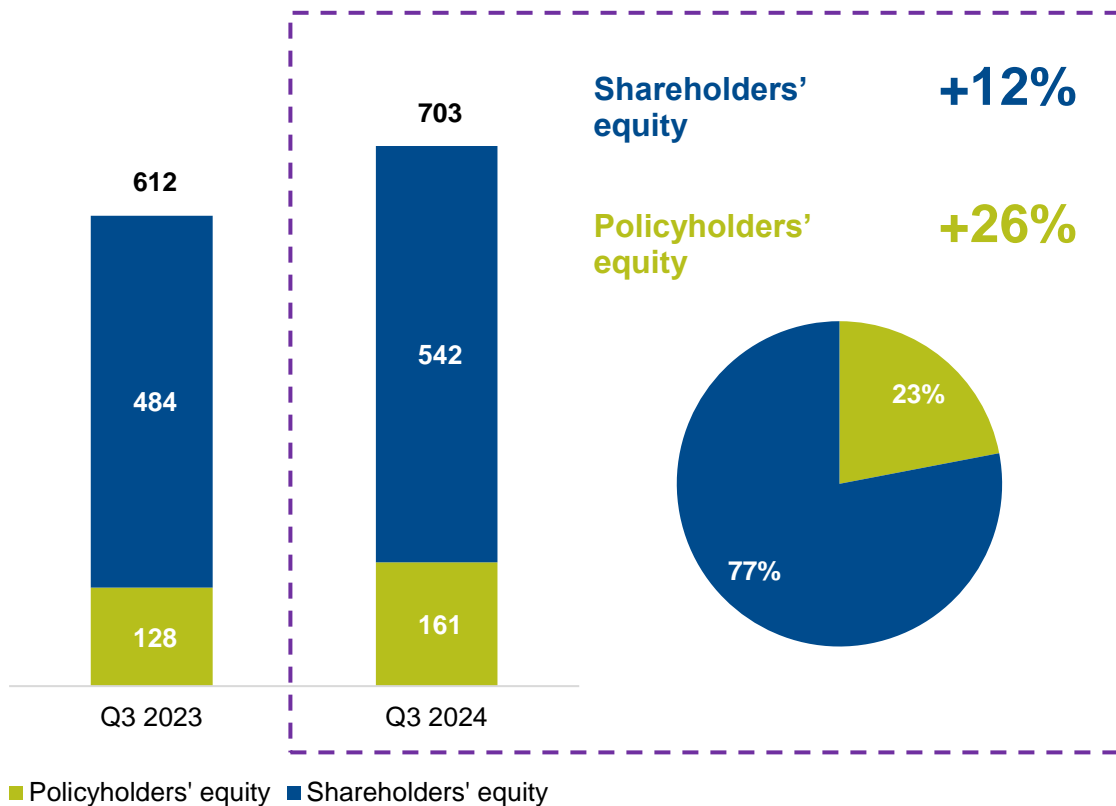


■ Policyholders' net investment income ■ Shareholders' net investment income

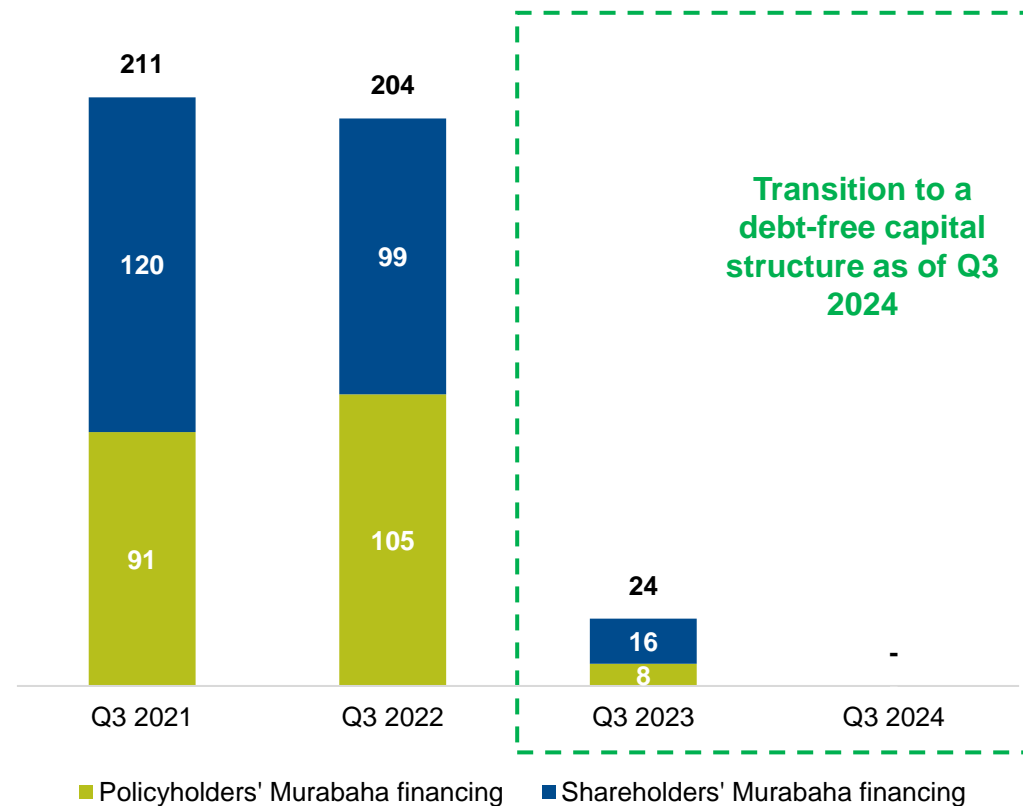
Capital structure

Beema maintained a strong capital structure

Policyholders' and Shareholder's equity (QAR Mill)



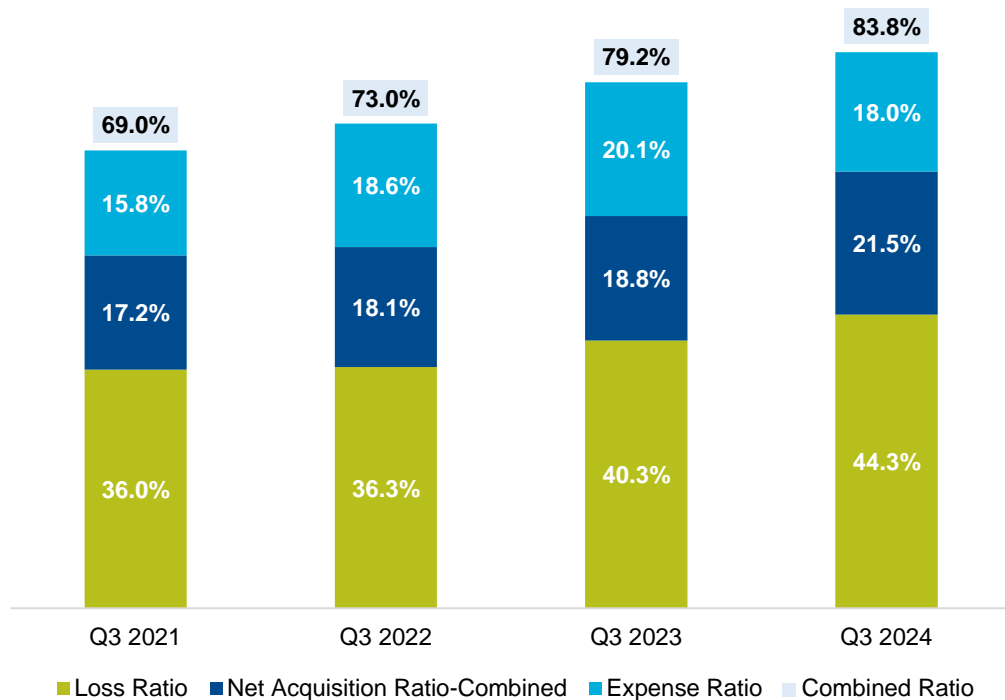
Murabaha financing (QAR Mill)



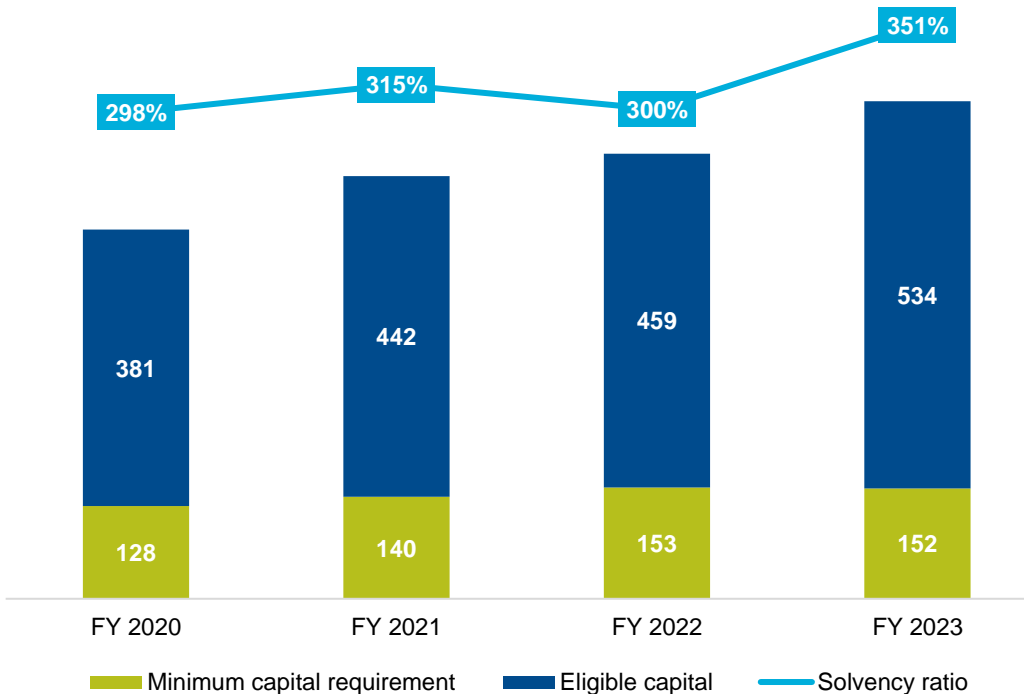
Key ratios and capital adequacy

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 9 months ended 30 September	
	2024	2023
Policyholder's Income Statement		
Gross contributions	356.1	285.0
Surplus from Takaful operations	87.6	83.6
Total surplus for the year (period)	7.5	13.6
Shareholder's Income Statement		
Income from shareholders' investments	11.3	10.0
Wakala fees	82.0	72.4
Mudarib share	10.9	8.6
Other income	1.4	1.2
Total income	105.7	92.2
Net profit to shareholders	61.9	52.9
Statement of Cashflows		
Operating cashflows	102.1	(145.3)
Investing cashflows	(37.5)	151.6
Financing cashflows	(43.7)	(252.4)
Cash & cash equivalents at the end of the period	61.7	32.8
Key ratios		
Loss ratio	44.3%	40.3%
Expense ratio	18.0%	20.1%
Acquisition ratio	21.5%	18.8%
Combined ratio	83.8%	79.2%

Selected Balance Sheet Items (QAR Mill)

	As at 30	As at 31
	September	December
	2024	2023
Policyholder's Balance Sheet		
Investments at fair value through equity	446.5	427.5
Investments at fair value through income statement	11.8	11.5
Total policyholders' assets	904.3	841.3
Total liabilities and policyholders' surplus		
Takaful contract liabilities	550.8	524.1
Distributable surplus payable	63.5	61.1
Total liabilities and policyholders' surplus	904.3	841.3
Shareholder's Balance Sheet		
Investments at fair value through equity	352.0	335.8
Investments at fair value through income statement	20.2	19.5
Total shareholders' assets	625.8	580.3
Total shareholders' equity		
Share capital	200.0	200.0
Legal reserve	200.0	200.0
Retained earnings	142.4	116.5
Total shareholders' equity	542.1	505.0
Total policyholders' surplus, total shareholders' equity, and liabilities	1,530.2	1,421.6

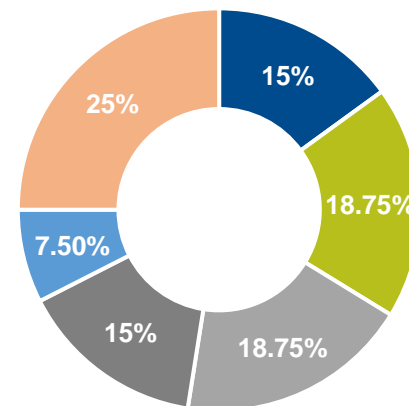
Beema listing and shareholding information

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 September 2024	QAR 825 million

Shareholding structure



- Barwa Real Estate Company
- Qatar Islamic Bank
- Qatar Insurance Company
- Masraf Al Rayan
- QInvest LLC
- Other shareholders

Key investor relations contacts

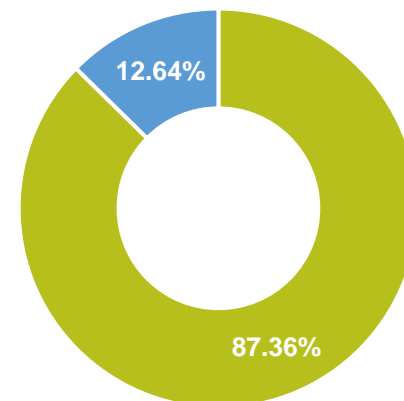
For all IR inquiries, please contact:

investorrelations@beema.com.qa

For more information, please visit our website:

www.beema.com.qa

Breakdown of ownership by number of investors



- Qatari
- Non-Qatari

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