

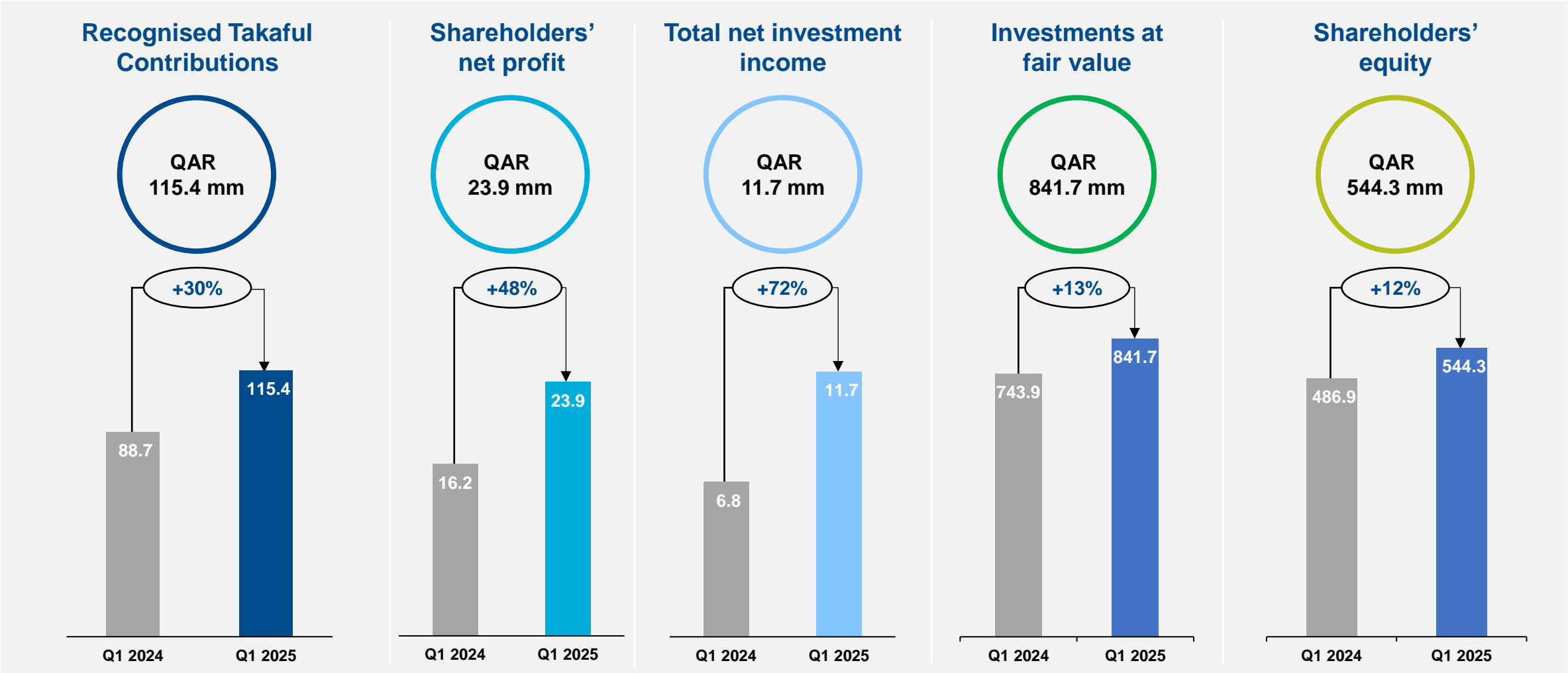


# **Damaan Islamic Insurance Company – Beema (Q.P.S.C.)**

## **Q1 2025 Financial Results Presentation**

# Q1 2025 key financial performance highlights

- New AAOIFI Standard FAS 43 in relation to Takaful & Re-takaful arrangements implemented w.e.f. 01Jan2025
- Significant increase in Recognised Takaful 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

- 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 Rating<sup>1</sup>



A3

2024 Moody's IFSR credit rating<sup>2</sup>



- 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 recognized takaful contributions
- 2 **Robust organic growth with potential for acceleration**  
Driven by an innovative, multi-channel distribution strategy, the introduction of mandatory medical insurance for visitors to Qatar, and targeted facultative underwriting across selective business segments in GCC countries
- 3 **Sustainable profitability and strong financial track record**  
Prudent financial and risk management approach, substantiated 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 **A pioneer in digital transformation within the Islamic insurance sector**  
Focused on innovative initiatives that enhance customer experience, improve operational efficiency, and support long-term sustainability for future success
- 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




**Group Credit Life**

Loan non-repayment insurance



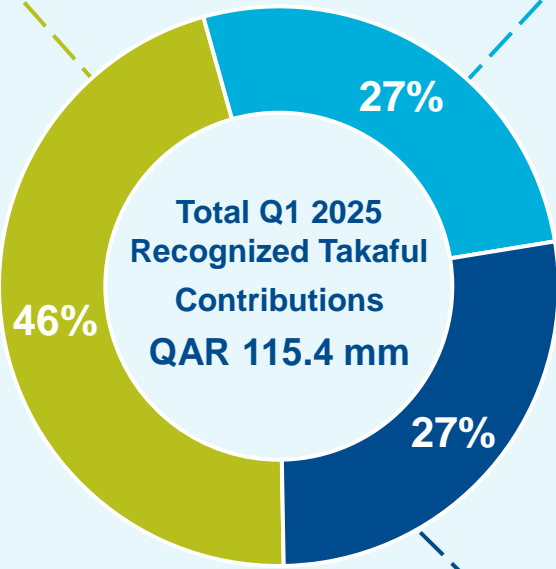
**Group Medical**

Health insurance



**Group Life**

Life insurance



### Motor, Marine & Aviation



**Motor**

Car insurance



**Aviation**

Travel insurance



**Pleasure Crafts**

Marine insurance

### Fire & General Accident



**Property**

Fixed asset insurance



**3<sup>rd</sup> Party Liability**

Professional indemnity insurance



**Engineering**

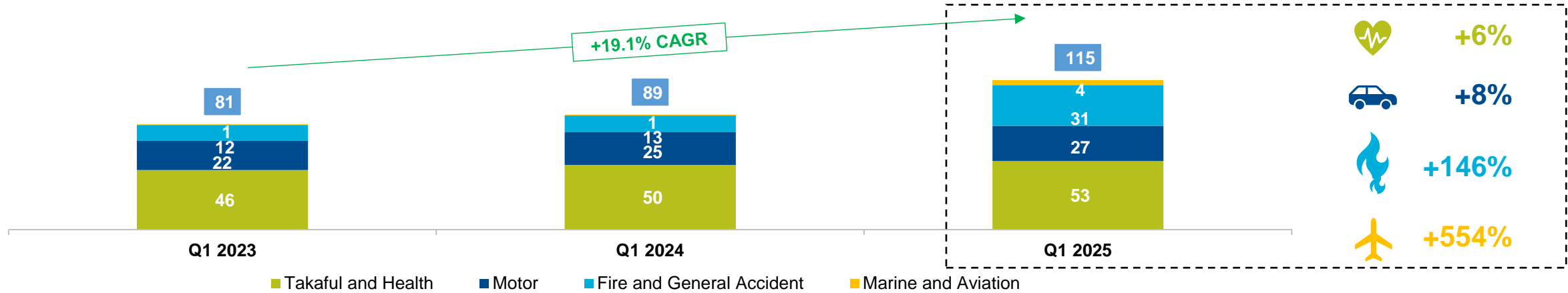
Contractor's insurance

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

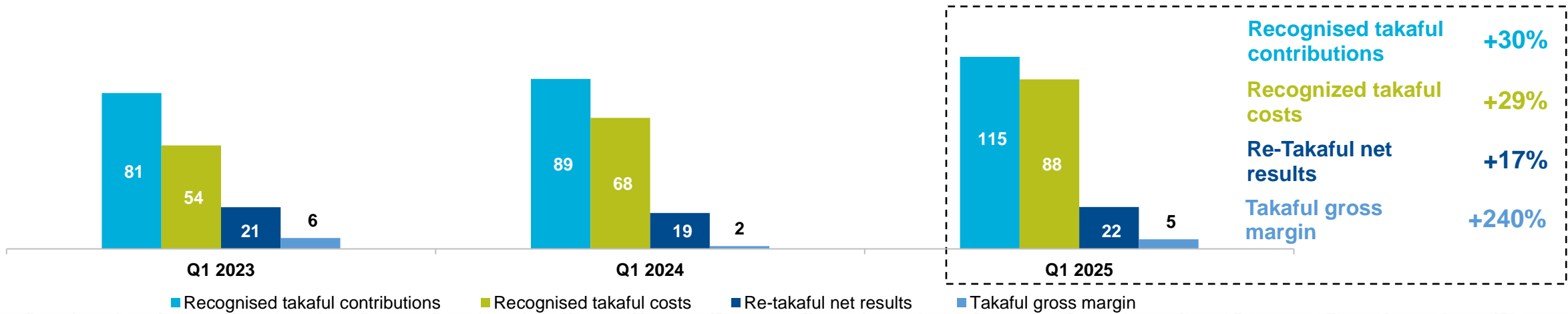
# Overview of FAS 43 compliant Takaful Contributions & Gross Margin

30% YoY growth in Recognised Takaful Contributions reaching QAR 115 Mill during Q1 2025, coupled with strengthened net underwriting results

Recognised Takaful Contributions (QAR Mill)



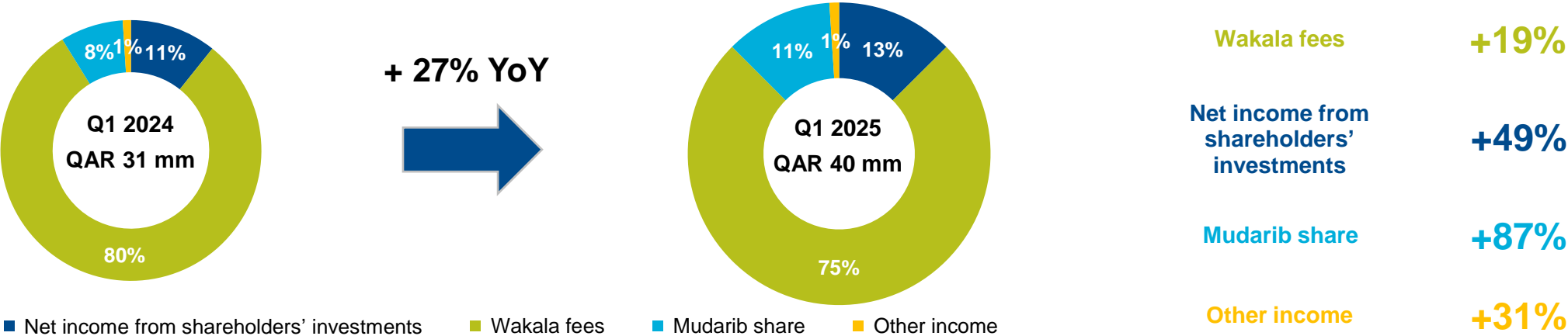
Takaful Gross Margin



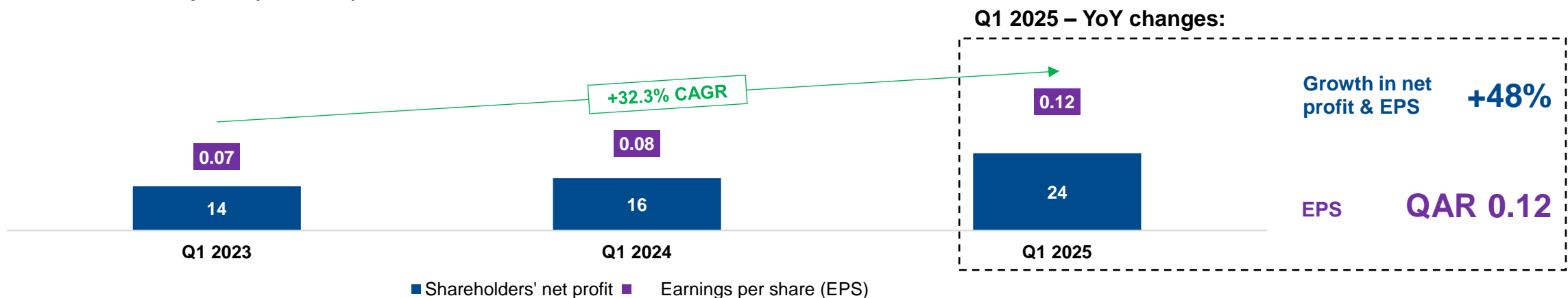
# Shareholders' income & net profit

27% YoY increase in total shareholders' income coupled with a net profit increase of 48% YoY to reach QAR 24 Mill

Total income to shareholders (QAR Mill)



Shareholders' net profit (QAR Mill)

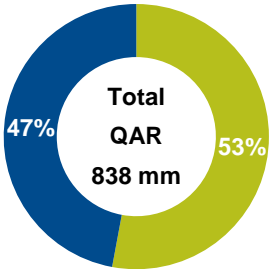


# Investment performance

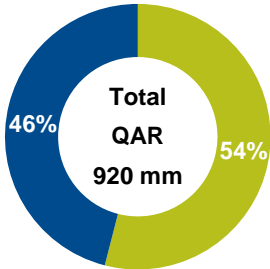
71% YoY increase in net investment income to QAR 12 Mill during Q1 2025

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

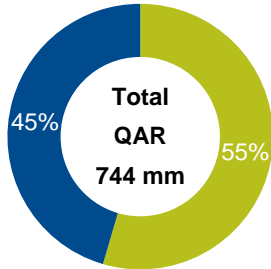
Investments  
at fair value



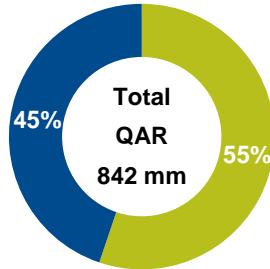
Incl. leverage of QAR 219 Mill



Incl. leverage of QAR 237 Mill

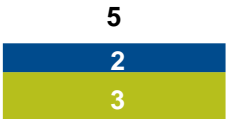


Nil leverage



Nil leverage

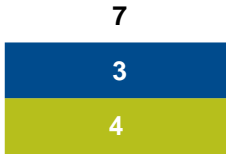
Net  
Investment  
Income



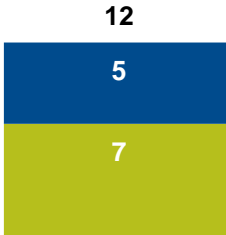
Q1 2022



Q1 2023



Q1 2024



Q1 2025

■ Policyholders' net investment income

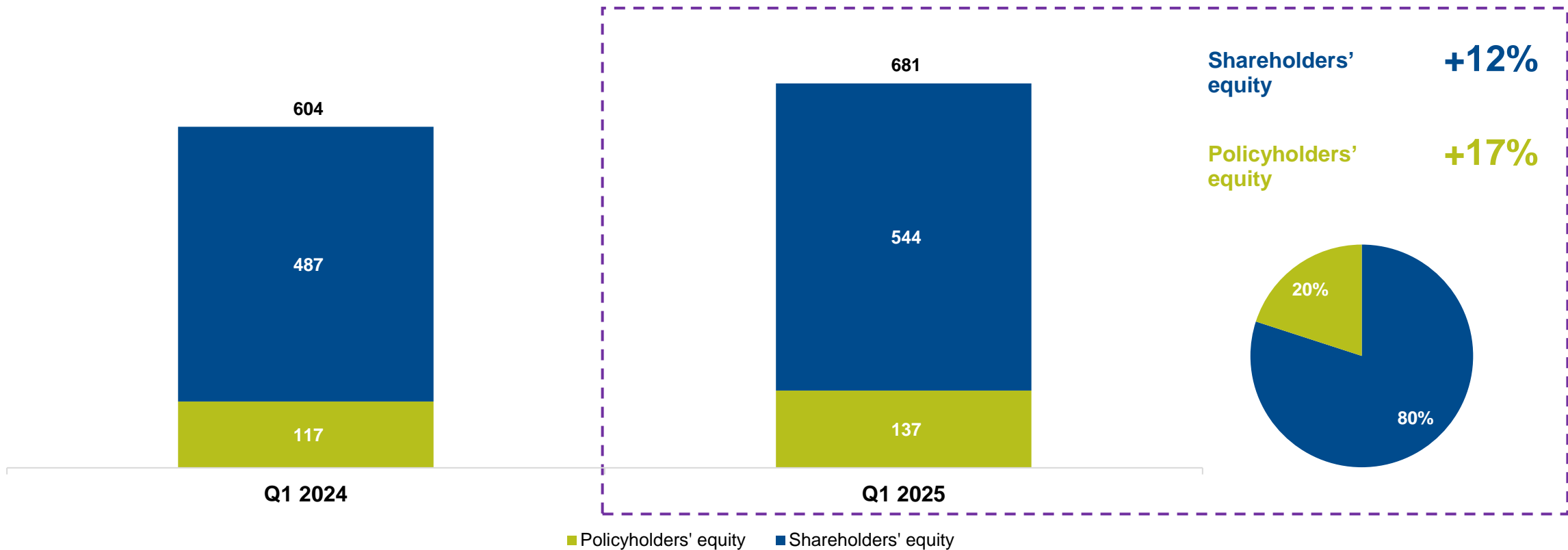
■ Shareholders' net investment income



# Capital structure

Beema maintained a strong capital structure, remaining debt-free as of Q1 2025

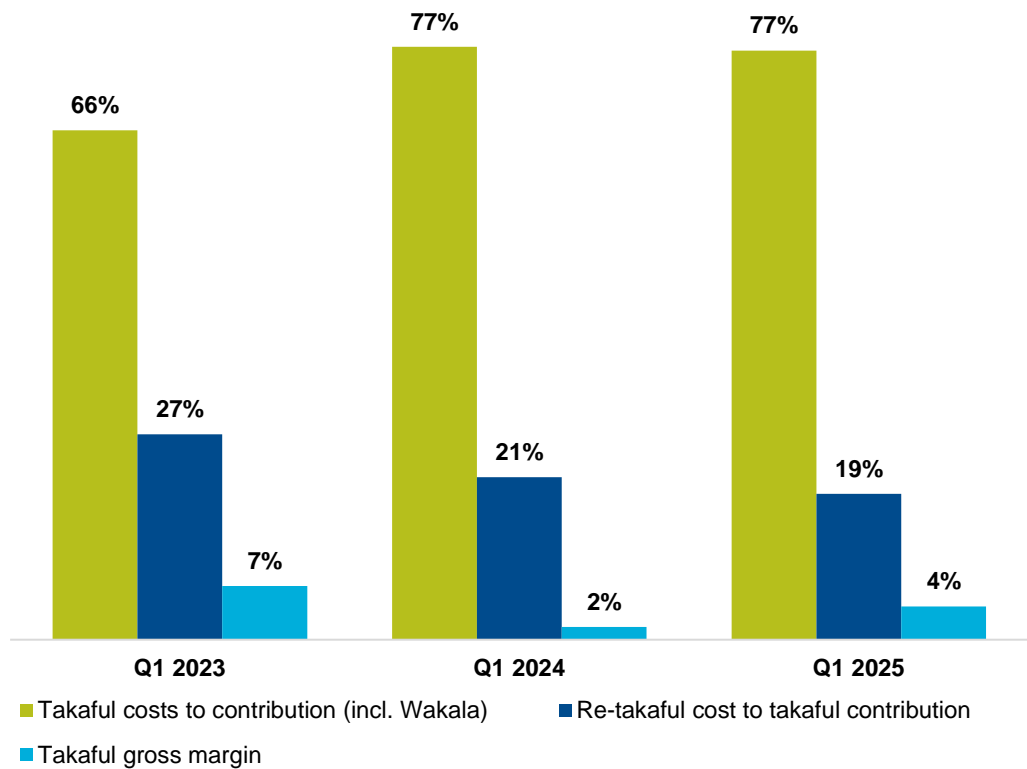
Policyholders’ and Shareholder’s equity (QAR Mill)



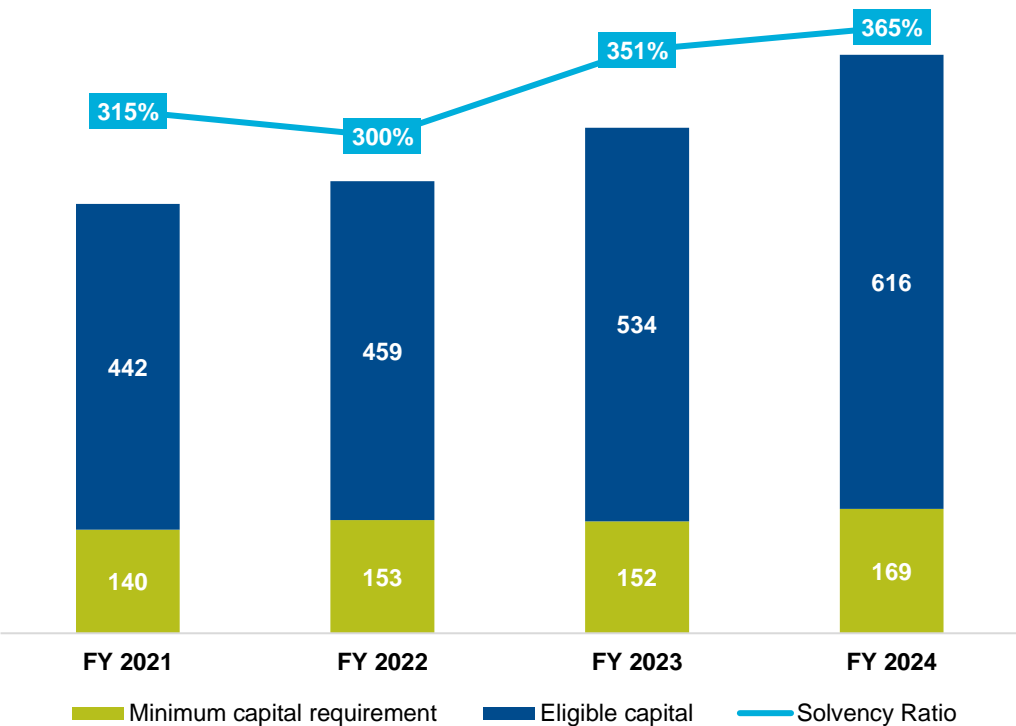
# Key ratios and capital adequacy

Stable takaful costs to contribution, coupled with growing takaful gross margin during Q1 2025. Healthy solvency maintained

Key performance ratios (as a proportion to recognized Takaful Contribution)



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 year 3 months ended 31 March	
	2025	2024
<b>Policyholder's Income Statement</b>		
Recognised takaful contributions	115.4	88.7
Net amortisation of deferred (cost)/income	(4.7)	(3.5)
<b>Net surplus/(deficit) for the period</b>	<b>0.9</b>	<b>(1.0)</b>
<b>Shareholder's Income Statement</b>		
Income from shareholders' investments	5.0	3.4
Wakala fees	29.9	25.2
Mudarib share	4.6	2.4
Other income	0.4	0.3
<b>Total income</b>	<b>39.9</b>	<b>31.3</b>
<b>Net profit to shareholders</b>	<b>23.9</b>	<b>16.2</b>
<b>Statement of Cashflows</b>		
Operating cashflows	49.6	18.7
Investing cashflows	11.3	55.7
Financing cashflows	(42.5)	(39.7)
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>48.1</b>	<b>75.3</b>
<b>Key ratios</b>		
Takaful costs to contribution (incl. Wakala)	76.7%	77.2%
Re-takaful cost to takaful contribution	19.0%	21.1%
Takaful gross margin	4.3%	1.7%
Net amortisation of deferred cost to contribution	4.0%	4.0%

### Selected Balance Sheet Items (QAR Mill)

	As at 31 March	As at 31 December
	2025	2024
<b>Policyholder's Balance Sheet</b>		
Investments at fair value through equity	457.2	452.3
Investments at fair value through income statement	6.3	6.3
<b>Total policyholders' assets</b>	<b>777.8</b>	<b>754.5</b>
Takaful arrangement liabilities	451.4	437.2
Distributable surplus payable	70.3	63.0
<b>Total liabilities and policyholders' surplus</b>	<b>777.8</b>	<b>754.5</b>
<b>Shareholder's Balance Sheet</b>		
Investments at fair value through equity	369.2	369.8
Investments at fair value through income statement	9.0	8.9
<b>Total shareholders' assets</b>	<b>633.0</b>	<b>649.0</b>
Share capital	200.0	200.0
Legal reserve	200.0	200.0
Retained earnings	147.0	163.0
<b>Total shareholders' equity</b>	<b>544.3</b>	<b>557.6</b>
<b>Total policyholders' surplus, total shareholders' equity, and liabilities</b>	<b>1,410.8</b>	<b>1,403.5</b>

# 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 31 March 2025	QAR 764 million

## Key investor relations contacts

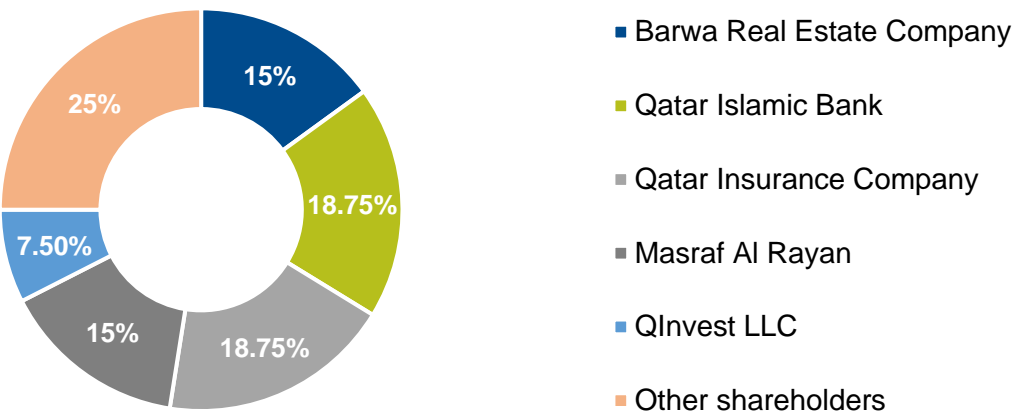
For all IR inquiries, please contact:

[investorrelations@beema.com.qa](mailto:investorrelations@beema.com.qa)

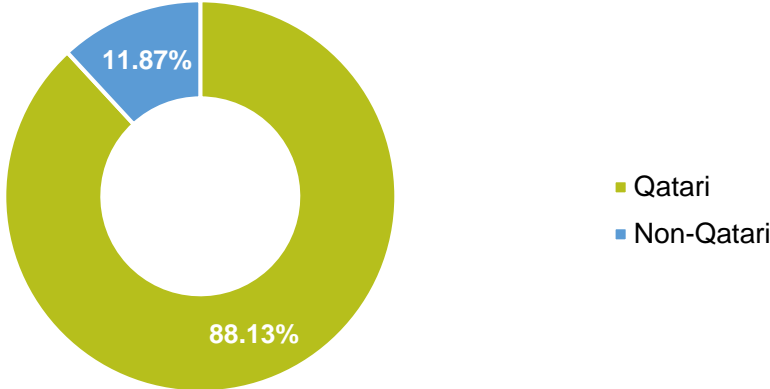
For more information, please visit our website:

[www.beema.com.qa](http://www.beema.com.qa)

## Shareholding structure



## Breakdown of ownership by number of investors



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