Damaan Islamic Insurance Company (Beema)

Beema Q3 FY2026 Earnings Call – Transcript (Prepared Remarks)
Held on 02 November 2026

Participants:

- **Mr. Harikrishnan Ganapathy**, Chief Operating Officer (COO)
- **Mr. Dinesh Pahwa**, Senior Vice President – Finance

Opening remarks – Mr. Harikrishnan Ganapathy, Chief Operating Officer (COO)

Good afternoon, Ladies and Gentlemen, and a warm welcome to Beema's investor earnings call for the nine-month period ended 30 September 2026. My name is Hari Krishnan, and I'm the Chief Operating Officer of Beema. It's a pleasure to have you with us today. Joining me is Dinesh Pahwa, our senior vice president of finance, who will shortly provide a detailed overview of the Company's financial and operational performance. I would also like to take this opportunity to thank the Beema team for their continued dedication and strong execution throughout the period.

I am pleased to report that Beema has maintained its positive growth trajectory throughout the first nine months of 2026, delivering strong results across our core business activities. Total Takaful contributions increased by 24 percent year-on-year to 513.7 million Qatari Riyals, reflecting sustained growth across our key business lines and the continued strength of our underwriting capabilities. At the same time, net profit attributable to shareholders rose by 16 percent to 91.5 million Qatari Riyals, supported by solid investment returns and improved contributions from our Takaful operations, reflecting an increase in earnings per share to 0.46 Qatari Riyals.

Beyond our financial achievements, we remain committed to strengthening the foundations that will support Beema's long-term development. During the period, we continued to advance our digital transformation initiatives, enhance our operational capabilities, and further improve customer experience. We have also initiated the adoption of artificial intelligence to improve productivity, streamline communication, strengthen analytical capabilities, and drive greater operational efficiency. These efforts are integral to our strategy of building a more agile, customer-focused and

resilient organization, while contributing to the broader objectives of Qatar National Vision 2030.

Equally important is our continued emphasis on maintaining a strong capital position, sound governance practices, and a disciplined approach to managing risk. Together, these priorities provide a solid foundation for navigating evolving market conditions, pursuing sustainable growth opportunities, and creating lasting value for our shareholders and stakeholders.

With that, I would now like to invite Dinesh to take you through the Company's financial results and key performance highlights in greater detail.

Financial overview – Mr. Dinesh Pahwa, Senior Vice President – Finance

Thank you, Hari, and good afternoon to everyone. I'm pleased to walk you through Beema's financial performance for the nine-months ended 30 September 2026.

Starting with Slide 4, which provides an overview of our key financial highlights for the nine-month period ended 30 September 2026, Recognised Takaful Contributions increased by 24.2 percent year-on-year to 513.7 million Qatari Riyals, while Shareholders' Net Profit grew by 16.1 percent to 91.5 million Qatari Riyals.

Net Investment Income also recorded strong growth, increasing by 24.5 percent to 45.8 million Qatari Riyals. Meanwhile, Investments at Fair Value rose by 6.1 percent to 1,009.4 million Qatari Riyals, surpassing the one billion Qatari Riyal milestone. Shareholders' Equity also strengthened, increasing by 6.5 percent to 644.3 million Qatari Riyals. I will now walk you through these results in greater detail.

Moving to Slide 5, our total Recognised Takaful Contributions of 513.7 million Qatari Riyals were generated across three main business segments. Takaful and Medical remained our largest contributor, representing 43 percent of total contributions, followed by Motor, Marine and Aviation at 30 percent, while Fire and General Accident accounted for the remaining 27 percent.

Turning to Slide 6, we recorded growth in Recognised Takaful Contributions across all four business segments, reflecting the strength and diversification of our portfolio. Motor contributions increased by 36.8 percent to 138.9 million Qatari Riyals, compared

to 101.5 million Qatari Riyals in the prior-year period. Similarly, Fire and General Accident recorded strong growth of 39.6 percent, reaching 139.0 million Qatari Riyals, up from 99.6 million Qatari Riyals. Takaful and Medical, our largest business segment, continued to deliver steady growth, with contributions increasing by 9.4 percent to 220.1 million Qatari Riyals, compared to 201.3 million Qatari Riyals last year. Marine and Aviation also recorded positive growth, with contributions rising to 15.6 million Qatari Riyals from 11.0 million Qatari Riyals in the corresponding period.

The second half of Slide 6 highlights our Takaful Gross Margin, which stood at 13.8 million Qatari Riyals for the nine-month period, compared to 17.5 million Qatari Riyals in the prior-year period. This decline is primarily due to a marginal increase in incurred claims as a proportion of contributions in the Motor and Fire & General Accident segments. However, in both cases, it is transitory, and we expect it to correct in the subsequent quarters.

Importantly, we view this margin compression as temporary and expect margins to recover as these factors normalize, supported by the continued growth of our Takaful portfolio.

Moving to Slide 7, total income attributable to shareholders increased by 7.5 percent year-on-year to 151.2 million Qatari Riyals, compared to 140.6 million Qatari Riyals in the prior-year period. Wakala fees remained the largest contributor, accounting for 76 percent of total shareholders' income, increasing by 5.2 percent to 115.5 million Qatari Riyals. Meanwhile, the Mudarib share recorded strong growth of 21.9 percent, reaching 18.1 million Qatari Riyals, while net income from shareholders' investments increased by 12.5 percent to 16.9 million Qatari Riyals. Supported by this growth, Shareholders' Net Profit rose by 16.1 percent to 91.5 million Qatari Riyals, with Earnings Per Share improving to 0.46 Qatari Riyals, compared to 0.39 Qatari Riyals in the corresponding period last year.

Turning to Slide 8, our investment portfolio held at fair value increased by 6.1 percent to 1,009.4 million Qatari Riyals, compared to 951.7 million Qatari Riyals in the corresponding period last year, surpassing the one billion Qatari Riyal milestone. The portfolio remained entirely leverage-free throughout the period, with policyholders' investments accounting for 59 percent of the total portfolio and shareholders' investments representing the remaining 41 percent. We remain committed to a

prudent investment strategy focused on maintaining portfolio resilience and generating consistent returns. Our investment portfolio delivered strong results during the period, with total Net Investment Income increasing by 24.5 percent to 45.8 million Qatari Riyals, of which 29.7 million Qatari Riyals was attributable to policyholders and 16.1 million Qatari Riyals to shareholders.

Shareholders' Equity increased by 6.5 percent year-on-year to 644.3 million Qatari Riyals as of 30 September 2026, supported by growth in retained earnings. Meanwhile, Policyholders' Equity stood at 117.5 million Qatari Riyals, bringing total combined equity to 761.8 million Qatari Riyals, representing a 1.3 percent increase compared to the prior-year period. Importantly, the Company continues to maintain a debt-free balance sheet, reflecting its strong financial position and prudent capital management.

Overall, the results for the nine-months ended 30 September 2026 reflect continued momentum and financial strength across our business. Thank you for your attention, and I will now hand it back to Hari.

Closing remarks – Mr. Harikrishnan Ganapathy, Chief Operating Officer (COO)

As we conclude today's call, I would like to extend my sincere appreciation to our shareholders, customers, partners, and the entire Beema team for their continued trust, dedication, and support. We look forward to building on the progress achieved throughout the year and sharing further updates on our performance when we announce our full-year 2026 results.

As a reminder, our full financial statements and investor presentation are available on the Company's website. Should you require any additional information or have further questions, our Investor Relations team remains available to assist you.

Thank you once again for joining us today and for your continued interest in Beema. We look forward to welcoming you to our next earnings call, and I wish you all a pleasant day.

End of Prepared Remarks