



Earnings Flash Note  
Al Khaleej Takaful Insurance Company  
3Q 2024/9M 2024



## Al Khaleej Takaful Insurance Company (AKHI)

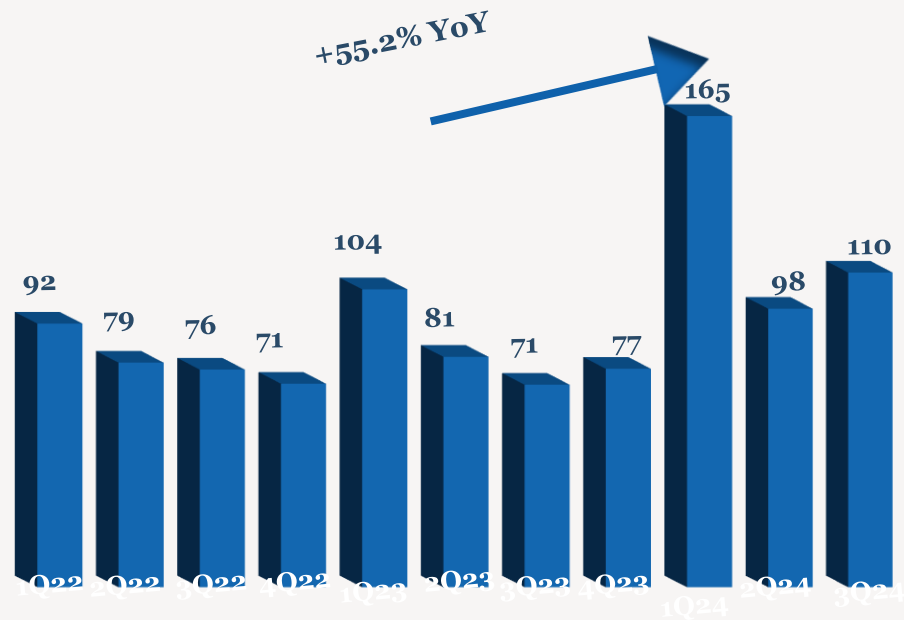
- > **Net profit increased 57.8% YoY to QR18mn (+14.6% QoQ) in 3Q2024** primarily due to higher gross written premium. For 9M2024, net profit was up 10.5% to QR61mn.
- > **Gross written premium rose by 55.2% YoY to QR110mn (+13.0% QoQ) in 3Q2024.** For 9M2024, gross written premium rose 45.5% to QR373mn.
- > **Net earned premium (NEP) of QR55mn came higher by 18.8% YoY (+16.8% QoQ) in 3Q2024.** For 9M2024, NEP was up 9.7% to QR153mn.
- > **For 3Q2024 Loss ratio came to 43.4% (vs 68.6% in 3Q2023).** For 9M2024, loss ratio came to 53.4% (vs 59.6% in 9M2023).
- > **For 3Q2024, EPS came to QR0.071 vs. QR0.045 in 3Q2023.** For 9M2024, EPS came to QR0.238 vs. 0.215 in 9M2023.
- > **As of 30<sup>th</sup> October 2024, the stock has decreased 22.5% YTD, Underperforming the QSE Index, which was down by 3.4% YTD.**

### 3Q/9M 2024 Earnings Performance

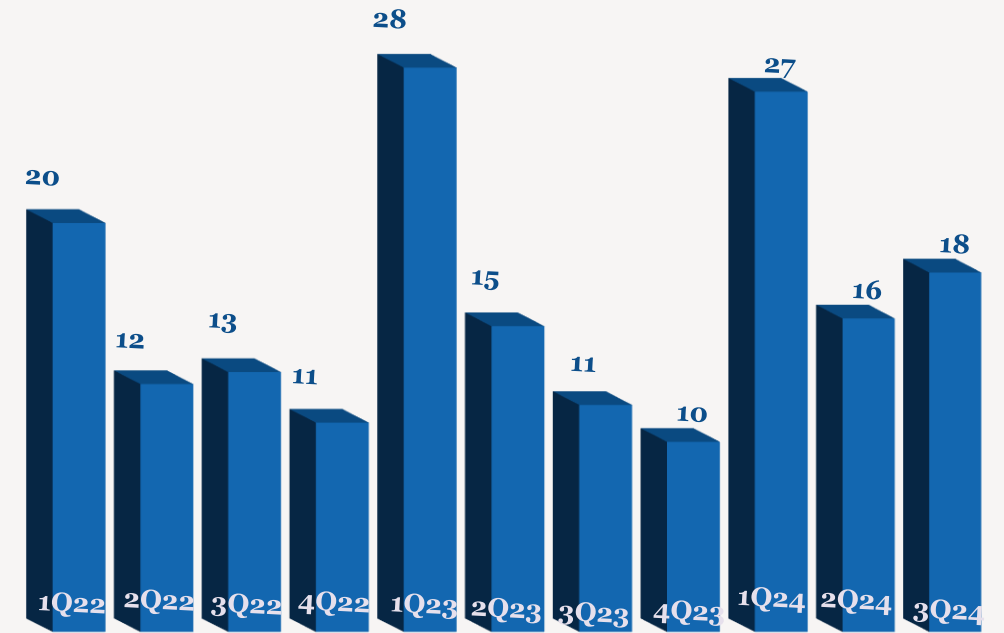
	3Q2024	3Q2023	YoY	2Q2024	QoQ	9M2024	9M2023	YoY
Gross Written Premium	110	71	55.2%	98	13.0%	373	256	45.5%
Net Earned Premium	55	46	18.8%	47	16.8%	153	139	9.7%
Net Claims Incurred	24	32	-24.8%	31	-23.6%	82	83	-1.7%
Total Revenue	29	23	29.5%	28	4.8%	94	85	11.2%
Loss Ratio %	43.4%	68.6%		66.4%		53.4%	59.6%	-10.4%
Net Profit	18	11	57.8%	16	14.6%	61	55	10.5%
EPS (QR)	0.071	0.045	57.8%	0.062	14.6%	0.238	0.215	10.5%

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

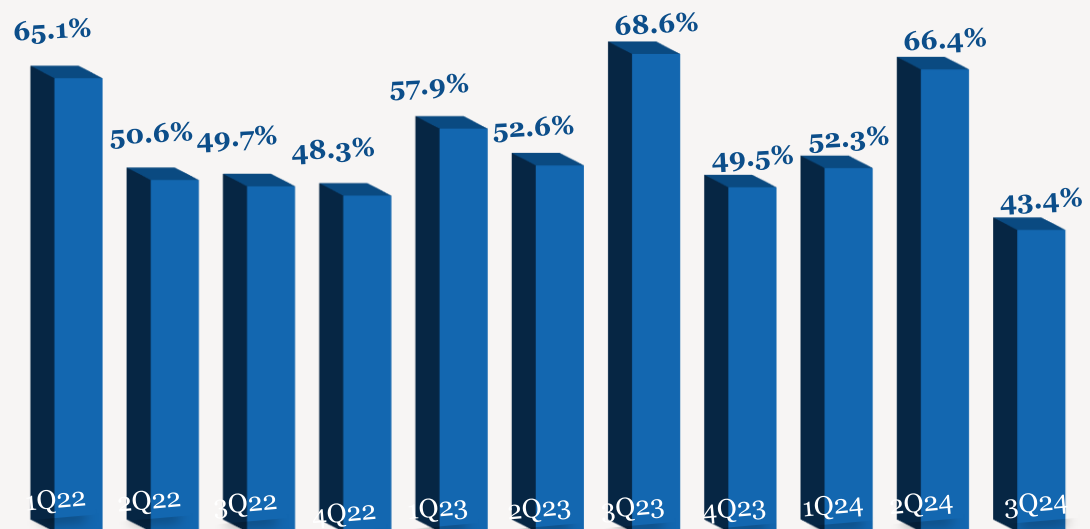
### Quarterly Gross Written Premium Trend (QRmn)



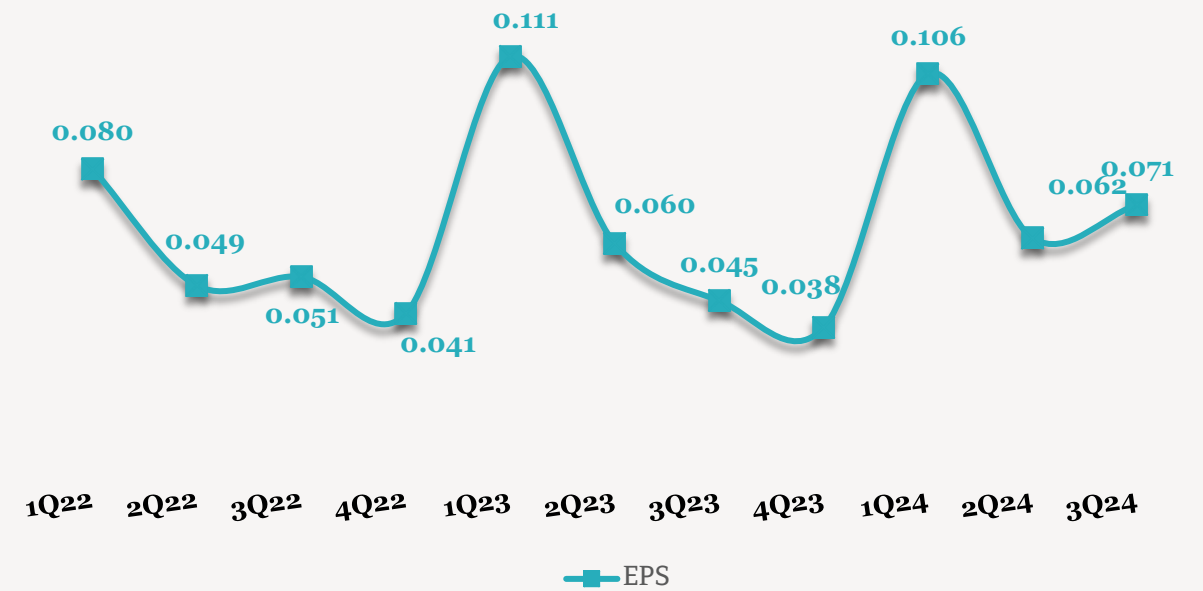
### Quarterly Earnings Trend (QRmn)



### Loss Ratio %



### EPS (QR) Trend



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