

GCC Insurance Stock Exchange Announcements

For the Month of May 2024

TADAWUL

NEWS & ANNOUNCEMENTS

Highlights for the Month of May 2024



AL Etihad Cooperative Insurance Company



 AL Etihad Cooperative Insurance Company announces the receipt of Insurance Authority approval by email on 30 April 2024 corresponding to 21 Shawwal 1445 to renew the qualification of the Company to practice health insurance activities for a period of one year, starting from 9 May 2024



Buruj Cooperative Insurance Company



Allied Cooperative Insurance Group

20/05/2024

Date	20-05-2024
Name	Allied Cooperative Insurance Group
Defined Period of the financials statement	31-03-2024
Accumulated loss to capital ratio	16.84%

الخليجية العامة GULF GENERAL

Gulf General Cooperative Insurance Company

20/05/2024

Bupa Arabia for Cooperative Insurance announces that on 12\11\1445H corresponding to 20\05\2024G it has received the Insurance Authority license to practice insurance activity after adding the general insurance branch for the remaining of the license period, which started on 06\08\1444H corresponding to 26\02\2023G and expire on 05\08\1447H corresponding to 24\01\2026G.

09/05/2024

 Addendum to the previous announcement dated 08/08/1445H corresponding to 18/02/2024G regarding the signing of a sale and purchase agreement for 8,550,000 shares representing 28.50% of the capital of Buruj Cooperative Insurance Company between the founding shareholder/Gulf Insurance Group and the founding shareholder/ Cigalah Trading Establishment, Buruj Cooperative Insurance Company announces receipt of a letter from the founding shareholder/Gulf Insurance Group dated 29/10/1445H corresponding to 08/05/2024G, indicating the substitution of all obligations and rights of the buyer party under the agreement from 'Cigalah Trading Establishment' to 'Cigalah Multi Industries Limited Liability Company', both owned by the same owner, in compliance with the provisions and requirements of the relevant regulatory authorities in the Kingdom of Saudi Arabia.

27/05/2024

 Gulf General Cooperative Insurance Company announces that it received on Monday 19/11/1445 AH corresponding to 05/27/2024 AD a renewal of the license from the Insurance Authority, as the company's license was renewed to practice insurance activity in the Kingdom of Saudi Arabia in the following branches: (General Insurance and Health Insurance) for a period of three years starting from 18/03/1446 AH corresponding to 21/09/2024 AD and ending on 17/03/1449 AH corresponding to 19/08/2027 AD.



Bupa Arabia for Cooperative Insurance Co.

















TADAWUL

NEWS & ANNOUNCEMENTS





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Salama Cooperative

Insurance Company

07/05/2024

- Gulf Insurance Group (GIG) announces that it received, on Tuesday, May 7, 2024, the Insurance Authority's approval to renew the annual qualification of Gulf Insurance Group, starting from 09/05/2024 AD and ending on 08/05/2025 AD.
- Gulf Insurance Group (GIG) announces that it received on 6, May 2024, a report from Standard & Poor's Global Ratings Agency confirming the company has been assigned a long term financial strength rating of (A-); Outlook stable.

21/05/2024

conditional on the validity of the company's license.

(05/05/2024)

SALAMA Cooperative Insurance Company is pleased to announce that on 26/10/1445, corresponding to 5/5/2024, it has obtained final approval from the Insurance Authority to market and sell its insurance product covering accidents and marine liability to individual and group customers in the Kingdom of Saudi Arabia. The product has been officially endorsed with identification number (P-SALM-1-B-24-035).



Wataniya Insurance Company

14/05/2024

 Wataniya Insurance Company announces that it received a rating of Insurer Financial Strength (IFS) Rating 'A-' from Fitch Ratings. Simultaneously, Fitch has affirmed the insurer's National IFS Rating at 'AA(sau)'. The Outlooks are Stable for both ratings.



Salama Cooperative Insurance Company announce that it has received the approval by the Insurance Authority (IA) to renew its qualification for one year, effective from 02/07/2024 to 01/07/2025, noting that this approval is













TADAWUL

NEWS & ANNOUNCEMENTS

Highlights for the Month of May 2024



Financial Result for the Period March 31, 2024

SAR in Million

Logo	Company	GWP Current Period	GWP Similar Period for Previous Year	% Change	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	% Change	Net Profit Before Zakat Current Period	Net Profit before Zakat Similar Period for Previous Year	% Change
ועיבאב AL-ETIHAD	Al Etihad	301.7	238.0	27%	371.4	260.4	43%	4.7	16.2	(71%)
التعاونية Tawuniya	Tawuniya	4,560.0	5,364.1	(15%)	4,386.0	3,407.3	29%	230.1	101.3	127%
liva	LIVA	94.1	161.9	(42%)	110.5	130.4	(15%)	7.0	0.9	649%
ينوادتاا نيمثتلا قيله الأهلية الثمين إتحاد الخليج الأهلية GULF UNION AL AHLIA COOPERATIVE INSURANCE	Gulf Union AL Ahlia	200.2	159.4	26%	166.0	136.3	22%	20.3	28.4	(29%)
AXA	AXA	521.5	544.4	(4%)	362.4	390.7	(7%)	(14.6)	68.9	(121%)
الوطنيــــــــــــــــــــــــــــــــــــ	Wataniya	561.0	510.5	10%	409.8	257.7	31.5	17.4	17	81%
Arabia القريبية Falcon Insurance	Arabia	233.0	309.7	(25%)	198.3	197.3	1%	10.3	11.6	(11%)
SAICO سايكو Saudi Arabian Cooperative Insurance Co	SAICO	507.1	464.7	9%	277.0	255.9	8%	5.3	10.1	(48%)
الخليجية العامة GULF GENERAL Cooperative Insurance بلتأمين التعاوني Eye On The Future	GGI	175.0	99.4	76%	87.8	87.7	0%	(3.9)	5.0	(179%)
CHUBB	Chubb	117.8	106.9	10%	90.3	75.8	19%	7.3	5.2	42%











TADAWUL

NEWS & ANNOUNCEMENTS

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Financial Result for the Period March 31, 2024

SAR in Million

Logo	Company	GWP Current Period	GWP Similar Period for Previous Year	% Change	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	% Change	Net Profit Before Zakat Current Period	Net Profit before Zakat Similar Period for Previous Year	% Change
ACIG	ACIG	194.4	286.9	(32%)	231.4	226.6	2%	26.6	4.0	558%
© Lla Walaa	Walaa	648.0	466.7	39%	767.1	659.6	16%	42.6	26.8	59%
تكافل الراجحي Al Rajhi Takaful	Al-Rajhi	2,032.2	1,207.7	68%	1,302.7	865.3	51%	115.3	61.8	87%
malath	Malath	327.5	323.5	1%	205.8	239.6	(14%)	13.8	46.4	(70%)
بروج للتأمين التعاوني Buruj Cooperative Insurance	Buruj	108.9	140.1	(22%)	105.8	81.7	29%	5.3	(15.3)	135%
الصقر للتأمين AlSagr Insurance	Al Sagr	108.9	114.0	(5%)	118.8	116.9	2%	8.8	11.2	(21%)
Ö Ö Ö Ö Ö Ö Ö Ö Ö Ö Ö Ö Ö Ö Ö Ö Ö Ö Ö	Amana	52.3	34.4	52%	45.9	57.6	(20%)	(0.2)	9.7	(102%)
الدرع العـربي للتأمين Arabian Shield Insurance	Arabian Shield	616.4	459.0	34%	397.9	260.5	53%	21.5	6.8	214%
Allianz المرنسي المرنسي المراسي Allianz الله Allianz Saudi Fransi	Allianz	242.2	264.0	(8%)	232.0	184.8	26%	14.0	13.5	4%
MEDGULF 🙈	Medgulf	1,858.4	1,602.5	16%	833.6	779.3	7%	27.3	37.2	(27%)











TADAWUL

NEWS & ANNOUNCEMENTS

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Financial Result for the Period March 31, 2024

SAR in Million

Logo	Company	GWP Current Period	GWP Similar Period for Previous Year	% Change	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	% Change	Net Profit Before Zakat Current Period	Net Profit before Zakat Similar Period for Previous Year	% Change
ÖLOJLIJ SALAMA شركة سلامة للتأميان التعاونات Salama Cooperative Insurance Company	Salama	134.0	165.8	(19%)	188.5	201.8	(7%)	11.1	13.1	(16%)
عناية السعودية SAUDI ENAYA	Enaya	61.5	71.6	(14%)	59.7	54.8	9%	(2.8)	5.2	(153%)
Bupa \Lupa	Bupa	7,249.4	5,409.5	34%	4,374.1	3,750.4	17%	416.1	230.1	81%
الجزيرة تكافــل Aljazira Takaful	Al Jazira	93.0	75.2	24%	92.0	78.9	17%	13.8	19.5	(29%)
المتحدة للتــأمين التعــاوني U C A United Cooperative Assurance	UCA	391.8	409.1	(4%)	249.6	196.7	27%	5.5	(9.9)	156%











UAE STOCK NEWS



01/05/2024



Al Buhaira National **Insurance Company**

Date	01-05-2024
Name	Al Buhaira National Insurance Company
Defined Period of the financials statement	31-12-2023
Accumulated loss to capital ratio	29.60%



Arabian Scandinavian Insurance - Takaful

21/05/2024

Date	21-05-2024
Name	Arabian Scandinavian Insurance – Takaful
Defined Period of the financials statement	31-03-2024
Accumulated loss to capital ratio	31.40%



AL Sagr National Insurance Co.

16/05/2024

Date	16-05-2024
Name	AL Sagr National Insurance Co.
Defined Period of the financials statement	31-03-2024
Accumulated loss to capital ratio	62.43%



22/05/2024

 Dubai Insurance Company (P.S.C) is pleased to inform its clients and shareholders that AM Best has upgraded its Financial Strength Rating to A (Excellent) and its Long-Term Issuer Credit Rating to "a" (Excellent), with a stable outlook.



















31/05/2024

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Date	31-05-2024
Name	Dubai Islamic Insurance and Reinsurance Co.
Defined Period of the financials statement	31-03-2024
Accumulated loss to capital ratio	66.20%



Takaful Emarat Insurance (PSC)

17/05/2024

Date	17-05-2024
Name	Takaful Emarat Insurance (PSC)
Defined Period of the financials statement	31-03-2024
Accumulated loss to capital ratio	127.00%



Company P.J.S.C

14/05/2024

Date	14-05-2024
Name	HAYAH Insurance Company P.J.S.C
Defined Period of the financials statement	31-03-2024
Accumulated loss to capital ratio	40.00%



Union Insurance Company

15/05/2024

Date	15-05-2024
Name	Union Insurance Company
Defined Period of the financials statement	31-03-2024
Accumulated loss to capital ratio	48.45%

















Financial Result for the Period March 31, 2024

AED in Million

Logo	Company	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	% Change	Net Profit Current Period	Net Profit Similar Period for Previous Year	% Change
Orient insurance pjsc	ORIENT	1,789.6	1,396.7	28%	330.3	227.9	45%
SUKOON	SUKOON	1,231.8	1,064.0	16%	90.2	68.7	31%
شرکــــة ابوظبـــي الوطنيـــة للتأميـــن ABU DHABI NATIONAL INSURANCE COMPANY	ADNIC	1,555.4	1,003.1	55%	111.8	99.7	12%
دبــــــــــين للتـــــــــــأمــــين DUBALINSURANCE	DIN	697.2	407.6	71%	45.7	19.7	132%
شركة العين الإهلية للتامين Al Ain Ahlia Insurance Co.	AAAIC	240.4	357.4	(33%)	4.6	12.4	(62%)
الإمـــارات للــتأمـيــــن Emirates Insurance	EIC	308.8	285.7	8%	42.2	38.1	11%
ســــــــــــــــــــــــــــــــــــ	SALAMA	271.5	265.2	2%	24.5	11.9	107%
شركت البختيرة الوطنيت المتكانين Al-Buhaira Pational Insurance Co.	ABNIC	335.4	262.9	28%	(7.3)	(17.9)	59%
Watania International Holding	WATANIA	171.4	231.8	(26%)	6.4	(2.8)	331%















Financial Result for the Period March 31, 2024

AED in Million

Logo	Company	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	% Change	Net Profit Current Period	Net Profit Similar Period for Previous Year	% Change
NGI	NGI	217.6	174.9	24%	32.9	4.3	659%
الصقرللتأميان AL SAGR INSURANCE	ASNIC	244.1	172.0	42%	(47.9)	7.1	(777%)
الائتحادللثأميين UNIONINSURANCE	UNION	149.6	161.4	(7%)	12.9	11.6	11%
شركة أبوظبي الوطنية للتكافل شهم تكافل Takaful Abu Dhabi National Takaful Co. ووود	TKFL	189.6	141.3	34%	26.1	11.8	121%
♦ Orient UNB Takaful PJSC	OUTFL	186.9	140.5	33%	14.4	6.6	120%
فيدلتب المتحدة Fidelity United	UFI	160.6	125.5	28%	2.6	(6.0)	144%
Dubai National Insurance دبي الوطنية للتأمين	DNIR	110.1	111.1	(1%)	25.6	20.0	28%
RAKINSURANCE	RAKNIC	122.1	107.9	13%	3.7	(4.3)	186%
A DIAFRA NEURANCE CO.	DHAFRA	80.1	82.4	(3%)	27.6	23.3	19%















Financial Result for the Period March 31, 2024

AED in Million

Logo	Company	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	% Change	Net Profit Current Period	Net Profit Similar Period for Previous Year	% Change
Alliance اسینس ستأمین Insurance	ALLIANCE	75.9	76.9	(1%)	6.3	15.3	(59%)
شركـــة الوثبـــة الوطنيـــة التأمين ALWATHBA NATIONAL INSURANCE CO	AWNIC	75.0	75.2	0%	(29.0)	44.6	(165%)
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SUKOON	SUKOON TAKAFUL	26.0	32.0	(19%)	3.3	(14.0)	124%
PAYAH	HAYAH	21.0	20.0	5%	3.2	0.2	1261%
SHARJAH INSURANCE الشارقة للتأمين	SICO	6.6	5.3	24%	1.6	(2.3)	170%
takaful emarat	TAKAFUL-EM	84.1	47.4	77%	(9.6)	(1.1)	(807%)
التأميين INSURANCE HOUSE	IH	59.9	66.8	(10%)	(6.9)	(8.7)	21%



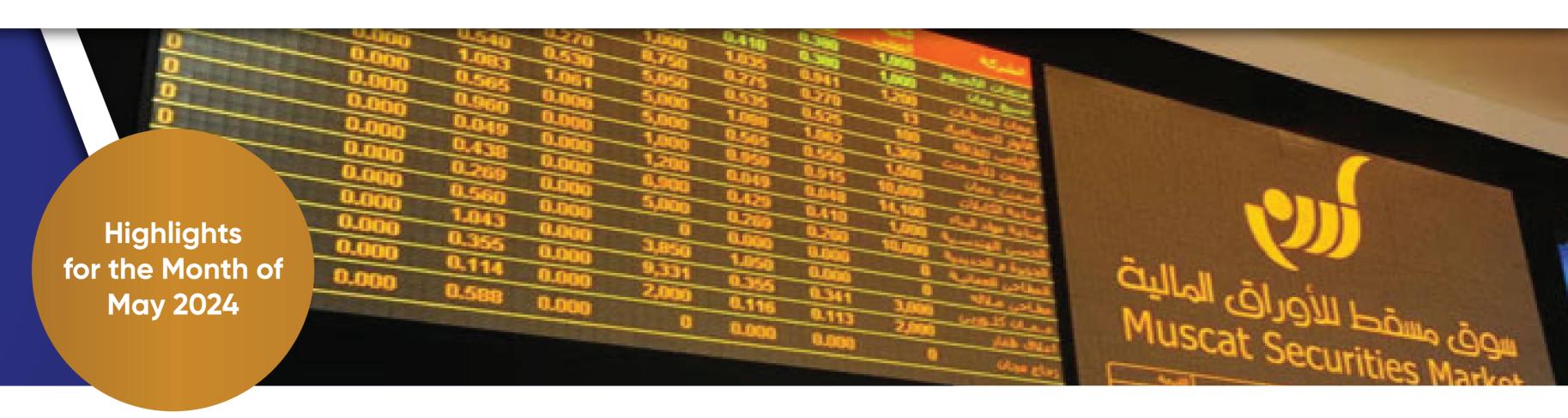








OMAN NEWS & ANNOUNCEMENTS



Financial Result for the Period March 31, 2024

RO in Million

Logo	Company	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	% Change	Net Profit Current Period	Net Profit Similar Period for Previous Year	% Change
Arabia العرثية	AFIC	5.0	5.5	(9%)	0.6	(0.4)	279%
المحينة تكافل Al Madina Takaful	AMAT	10.0	8.5	17%	0.5	0.5	6%
شركة ظفار للتأمينش.م.ع.ع المستونية DHOFAR INSURANCE COMPANY (S.A.O.G)	DICS	23.1	24.7	(6%)	1.8	1.6	15%
مسقط للتأمين	MCTI	5.4	4.6	18%	0.4	(0.3)	253%
اليڤا للتأمين	LIVA	78.0	74.5	5%	(0.7)	(2.7)	76%
الشركة العمانية القطرية للتأمين شرمع ع Oman Qatar Insurance Company SAOG	OQIC	16.0	9.8	63%	0.2	(0.4)	143%
OMAN UNITED INSURANCE CO Shelter under our umbrella	OUIC	8.1	7.7	5%	(0.4)	1.0	(139%)
تکافل عمات تکافل TAKAFUL OMAN	TAOI	10.8	9.8	10%	0.2	0.2	(15%)

^{*} AMAT and TAOI are takaful companies and they have not adopted IFRS 17 yet therefore we have mentioned its gross contribution in insurance revenue column.











BAHRAIN STOCK NEWS



Financial Result for the Period March 31, 2024

BD in Million

Logo	Company	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	% Change	Net Profit Current Period	Net Profit Similar Period for Previous Year	% Change
TAK FUL INTERNATIONAL ILEALS ILLEALS	TAKAFUL	5.9	6.4	(8%)	0.5	0.5	13%
البحـرينـية الكـويتـية للتـأمـين Bahrain Kuwait Insurance A Member of Gulf Insurance Group - Kuwait	BKIC	27.3	27.0	1%	1.8	1.6	11%
₩ BNH	BNH	12.6	10.6	18%	1.6	1.8	(10%)
ســوليــدرتـــــي SOLIDARITY	SOLID	13.9	12.7	9%	1.6	1.1	39%
المجموعة العربية للتامين رشمب ARAB INSURANCE GROUP (B.S.C.)	ARIG	0.1	0.2	(41%)	3.1	0.8	291%

Takaful company has not adopted IFRS 17 yet therefore we have mentioned its gross contribution in insurance revenue column.















QATAR STOCK NEWS

Financial Result for the Period March 31, 2024

QR in Million

Logo	Company	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	% Change	Net Profit Current Period	Net Profit Similar Period for Previous Year	% Change
الخليج للتأمين التكافلي AlKhaleej Takaful Insurance	AKHI	165.1	104.4	58%	50.4	56.6	(11%)
DOHA INSURANCE GROUP acape like ge a	DOHI	385.9	366.5	5%	71.4	65.6	9%
QATAR GENERAL INSURANCE & REINSURANCE CO. Q.P.S.C.	QGIRCO	204.0	190.4	7%	18.4	45.4	(59%)
مجموعــة قطـــر للتـــًامين QATAR INSURANCE GROUP	QIC	1,634.0	1,345.5	21%	259.0	317.7	(18%)
الإســـلامـيــة للتــامــيــن Islamic Insurance	QISI	189.9	147.3	29%	192.1	235.0	(18%)
كيو إل إم لتأمينات الحياة والتأمين الصحي،م، به QLM Life & Medical Insurance Company	QLM	279.4	245.2	14%	17.6	20.1	(13%)
و کیے ہے Beema	BEEMA	96.7	84.9	14%	17.9	14.5	24%

^{*} AKHI, QISI and BEEMA are takaful companies and they have not adopted IFRS 17 yet therefore we have mentioned their gross contribution in Insurance Revenue column.



30/05/2024

Doha Insurance Group (Q.P.S.C) has announced that S&P has confirmed the credit rating at A-with a stable outlook













