



BADRI

GCC Insurance Stock Exchange Announcements

For the Month of July 2024

TADAWUL NEWS & ANNOUNCEMENTS

Highlights
for the Month of
July 2024



28/07/2024



Buruj Cooperative
Insurance Company

- Buruj Cooperative Insurance Company ("Buruj" or the "Company") announces the signing of a non-binding Memorandum of Understanding (the "MOU") with The Mediterranean and Gulf Insurance and Reinsurance Co. ("MedGulf") on 21/01/1446H (corresponding to 27/07/2024G) to evaluate a potential merger between the two companies (the "Proposed Transaction"). Both companies will conduct financial, tax, legal, and actuarial due diligence and engage in non-binding discussions on the terms and conditions of the Proposed Transaction.

31/07/2024

- Buruj Cooperative Insurance Company is pleased to announce that on 24/01/1446, corresponding to 30/07/2024, it has obtained final approval from the Insurance Authority to market and sell its insurance product "Directors' & Officers' Liability Insurance Policy" to group customers in the Kingdom of Saudi Arabia, The product has been officially endorsed with the identification number (F-BURJ-1-C-24-048).

21/07/2024



Gulf Cooperative
Insurance Co.

- Gulf Cooperative Insurance Company announces that it has received the approval of the Insurance Authority to renew the qualification of the Company to practice health insurance activities for a period of one year, starting from August 9, 2024 and ending on August 8, 2025, noting that this approval is conditional on the validity of the company's license.



Gulf Union Al Ahlia
Cooperative Insurance
Company

04/07/2024

- Gulf Union Al Ahlia Cooperative Insurance Company announces that it has obtained Insurer Financial Strength (IFS) Rating of (BBB+) and a National IFS Rating of (AA-(sau)) with a Stable Outlook for both ratings, from Fitch Ratings.

10/07/2024

- Saudi Enaya Cooperative Insurance Company announces that it has received the Insurance Authority's approval to rehabilitate the company for one year from 22/07/2024 to 21/07/2025,



Saudi Enaya Cooperative
Insurance Company'

31/07/2024



Saudi Reinsurance
Company ("Saudi Re")

- Saudi Reinsurance Company ("Saudi Re") announces that it has received on 31/07/2024 corresponding to 25/01/1446H a confirmation statement from its Sharia Advisor, Shariyah Review Bureau ("SRB") and its appointed Sharia Supervisory Committee ("SSC") on the completion of the review of the Company's activities. The statement confirms that the Company's activities mentioned below are consistent with the Sharia Guidelines, as stipulated by the SSC:

1. Separation of Accounts for both Shareholder & Policyholder pools.
2. Investments made by Shareholder & Policyholders pools.

TADAWUL NEWS & ANNOUNCEMENTS

Highlights
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July 2024




28/07/2024



- The Mediterranean and Gulf Insurance and Reinsurance Company ("MedGulf" or the "Company") announces the signing of a non-binding Memorandum of Understanding (the "MOU") with Buruj Cooperative Insurance Co. ("Buruj") on 21/01/1446H (corresponding to 27/07/2024G) to evaluate a potential merger between the two companies (the "Proposed Transaction"). Both companies will conduct financial, tax, legal, and actuarial due diligence and engage in non-binding discussions on the terms and conditions of the Proposed Transaction.

Financial Result for the Period June 30, 2024

SR in Million

Logo	Company	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	% Change	Net Profit After Zakat Current Period	Net Profit After Zakat Similar Period for Previous Year	% Change
	Bupa Arabia for Cooperative Insurance Co.	8.9	7.6	17%	0.8	0.6	36%

UAE STOCK NEWS

Highlights
for the Month of
July 2024



30/06/2024



Date	30-06-2024
Name	Ras Alkhaimah National Insurance Company
Defined Period of the financials statement	Q2 2024
Accumulated loss to capital ratio	22%







23/07/2024

Date	23-07-2024
Name	Sukoon Takaful
Defined Period of the financials statement	Q2 2024
Accumulated loss to capital ratio	29.8%

Financial Result for the Period June 30, 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
	SUKOON TAKAFUL	55.3	66.3	(17%)	5.7	23.4	124%
	SUKOON	2,554.7	2,189.3	17%	126.4	121.6	4%
	RAKNIC	243.6	224.1	9%	1.7	0.2	1017%
	DIN	1,415.9	907.1	56%	94.7	62.6	51%

OMAN NEWS & ANNOUNCEMENTS

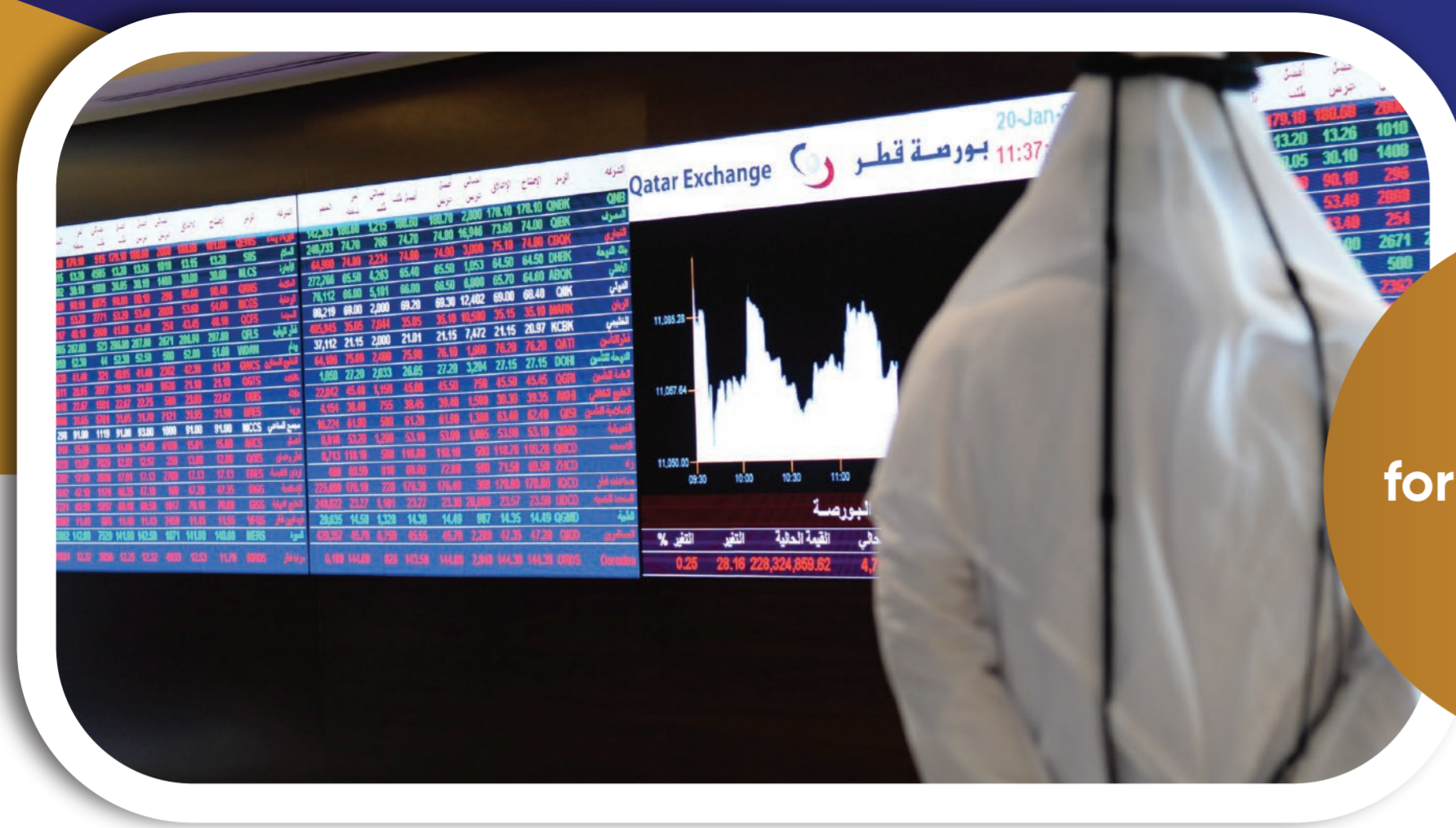
Highlights
for the Month of
July 2024

Financial Result for the Period June 30, 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
	AFIC	10.8	10.0	8%	0.8	0.4	124%
	AMAT	26.0	18.2	43%	0.8	0.7	6%
	DICS	44.4	37.9	17%	2.4	2.2	11%
	MCTI	10.6	8.7	23%	0.1	(0.3)	127%
	LIVA	156.8	151.8	3%	7.8	(1.1)	829%
	OQIC	33.6	25.9	30%	1.1	(1.0)	207%
	OUIC	17.5	15.7	12%	0.6	1.0	(45%)
	TAOI	20.3	18.7	8%	0.2	0.3	(26%)

* 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.



Highlights
for the Month of
July 2024






09/07/2024

- Doha Insurance Group (Q.P.S.C) and Bupa Insurance Limited and Bupa Insurance Services Limited, (trading as Bupa Global) are pleased to announce that they have signed a Memorandum of Understanding (MOU) with the intention of entering into a strategic partnership to offer international private health insurance products and solutions to the Qatari Market. Through this partnership, we aim to leverage each other's respective expertise in the local and international health insurance markets, to provide our customers with unique offerings that cater to their premium health insurance needs, whether at home or abroad.

Financial Result for the Period June 30, 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
	AKHI	262.7	185.3	42%	37.3	43.6	(14%)
	QGIRCO	439.1	394.8	11%	49.7	33.9	47%
	QISI	323.8	282.5	15%	95.7	63.3	51%

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