



# **GCC Insurance Stock Exchange Announcements**

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For the Month of August 2024





## TADAWUL NEWS & ANNOUNCEMENTS

Highlights  
for the Month of  
Aug 2024



Al-Etihad Cooperative  
Insurance Co.

18/08/2024

- Al-Etihad Cooperative Insurance Company announces that it has received, on Thursday Aug 15, 2024, a report from Moody's Rating Agency granting the company an Insurance Financial Strength Rating (IFSR) of "A3" with a stable outlook.

28/08/2024

- Al-Etihad Cooperative Insurance Co. Announces an update on Al Etihad Cooperative Insurance Company announces receiving certification of Sharia compliance by Shariyah Review Bureau.

25/08/2024

- Arabia Insurance Cooperative Co. received on 22/08/2024, Insurance Authority's approval on insurance product for "Travel Insurance" for (Individual clients).

18/08/2024

- Buruj Cooperative Insurance Company ("the Company") on Tadawul dated 22-01-1446H corresponding to 28-07-2024G, related to the announcement of the Company that it had 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.



Buruj Cooperative  
Insurance Co.

**CHUBB**

Gulf Union Al Ahlia  
Cooperative Insurance  
Company

04/07/2024

- CHUBB Arabia announces that its Sharia Advisor, namely, Shariyah Review Bureau ("SRB") and its appointed Sharia Supervisory Committee ("SSC") has reviewed the activities of CHUBB in light of specifications of Sharia, as adopted and interpreted by the SG (the "Sharia Guidelines"). CHUBB hereby confirms its compliance to the Sharia Guidelines as of Tuesday 06/08/2024 corresponding to 02/02/1446.

The key activities which were reviewed and certified are:

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

13/08/2024

- Gulf General Cooperative Insurance Co on Tadawul dated on 03/02/1446H (corresponding to 07/08/2024G), regarding signing a Memorandum of Understanding with Gulf Union Al Ahlia Cooperative Insurance Company to evaluate a potential merger between the two companies, the company would like to announce the appointment of Alinma Investment Company as a financial advisor in connection with the proposed merger with Gulf Union Al Ahlia Cooperative Insurance Company



Gulf General Cooperative  
Insurance Company



## TADAWUL NEWS & ANNOUNCEMENTS

Highlights  
for the Month of  
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06/08/2024



Gulf Insurance Group "GIG"

- Gulf Insurance Group (GIG) announces receiving, on Monday, 01/02/1446 AH, corresponding to 05/08/2024 AD, the renewed license from the Insurance Authority to practice insurance activity in the following branches: (General Insurance - reinsurance - health insurance - saving and protection insurance) for a period of three years starting from 10/02/1446 AH, corresponding to 14/08/2024 AD, and ending on 09/02/1449 AH, corresponding to 13/07/2027 AD.



Malath Cooperative  
Insurance Co.

22/08/2024

- Malath Cooperative Insurance Company (the "Company") announces the signing of a non-binding Memorandum of Understanding (the "MoU") with Liva Insurance Company on 17/02/1446H (corresponding to 21/08/2024G) to evaluate a potential merger between the two companies (the "Proposed Transaction").

15/08/2024



Gulf Union Alahlia Cooperative  
Insurance Co.

- Gulf Union Alahlia Cooperative Insurance Co. Announces an update on Announcement of Gulf Union Al Ahlia Cooperative Insurance Co. regarding signing a Memorandum of Understanding with Gulf General Cooperative Insurance Co. to evaluate a potential merger between the two companies



12/08/2024

Date	12-08-2024
Name	Saudi Arabian Cooperative Insurance Co.
Defined Period of the financials statement	Q2 2024
Accumulated loss to capital ratio	17.07%

22/08/2024



LIVA Insurance Co.

- Liva Insurance Company (the "Company") announces the signing of a non-binding Memorandum of Understanding (the "MoU") with Malath Cooperative Insurance Company] on 17/02/1446H corresponding to 21/08/2024G to evaluate a potential merger between the two companies (the "Proposed Transaction").



The Mediterranean and Gulf  
Insurance and Reinsurance Co.

08/08/2024

Date	08-08-2024
Name	The Mediterranean and Gulf Insurance and Reinsurance Co.
Defined Period of the financials statement	Q2 2024
Accumulated loss to capital ratio	18.79%













## TADAWUL NEWS & ANNOUNCEMENTS

Highlights  
for the Month of  
Aug 2024



### 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 Current Period	Net Profit Similar Period for Previous Year	% Change
	Tawuniya	8,798.2	7,104.7	24%	656.5	320.3	105%
	AlJazira	174.2	141.9	23%	23.9	24.5	(3%)
	Malath	431.7	484.9	(11%)	11.6	52.3	(78%)
	Medgulf	1,709.5	1,653.5	3%	59.9	100.8	(41%)
	Allianz	470.3	391.9	20%	10.6	20.0	(47%)
	Salama	365.3	404.8	(10%)	21.5	30.3	(29%)
	Walaa	1,563.2	1,364.8	15%	64.3	63.0	2%
	Arabian Shield	776.4	535.2	45%	53.9	32.1	68%
	SAICO	536.1	519.0	3%	25.1	37.3	(33%)
	Gulf Union ALAhlia	358.5	277.5	29%	26.6	58.7	(55%)













## TADAWUL NEWS & ANNOUNCEMENTS

Highlights  
for the Month of  
Aug 2024



### 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 Current Period	Net Profit Similar Period for Previous Year	% Change
	ACIG	447.1	474.4	(6%)	27.9	14.1	98%
	Arabia	367.8	407.0	(10%)	21.1	28.0	(25%)
	Al Etihad	737.8	535.8	38%	52.0	61.8	(16%)
	Al Sagr	234.3	236.0	(1%)	17.9	17.0	6%
	UCA	466.4	435.6	7%	5.3	(11.5)	146%
	Bupa	8,936.5	7,635.4	17%	764.0	559.9	36%
	Al-Rajhi	2,645.9	1,805.5	47%	201.1	137.1	47%
	CHUBB	187.0	162.3	15%	9.3	9.0	4%
	GIG	721.8	778.9	(7%)	32.2	96.4	(67%)
	GGI	192.9	163.5	18%	(13.4)	(2.9)	(360%)








## TADAWUL NEWS & ANNOUNCEMENTS

Highlights  
for the Month of  
Aug 2024



### 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 Current Period	Net Profit Similar Period for Previous Year	% Change
	Buruj	194.3	168.9	15%	7.2	12.9	(44%)
	LIVA	213.3	269.3	(21%)	11.2	2.0	470%
	Wataniya	843.3	571.4	48%	55.7	19.1	192%
	Amana	96.2	113.7	(15%)	11.5	19.7	(41%)
	Enaya	117.0	116.3	1%	(2.3)	8.9	(126%)



## UAE STOCK NEWS

Highlights  
for the Month of  
Aug 2024



15/08/2024



Date	15-08-2024
Name	Al Sagr National Insurance Co
Defined Period of the financials statement	Q2 2024
Accumulated loss to capital ratio	49.9%



HAYAH Insurance  
Company P.J.S.C

13/08/2024

Date	12-08-2024
Name	HAYAH Insurance Company P.J.S.C
Defined Period of the financials statement	Q2 2024
Accumulated loss to capital ratio	40.0%

15/08/2024



Date	15-08-2024
Name	Dubai Islamic Insurance and Reinsurance Co
Defined Period of the financials statement	Q2 2024
Accumulated loss to capital ratio	67.6%



19/08/2024

Date	19-08-2024
Name	Takaful Emarat Insurance (PSC)
Defined Period of the financials statement	Q2 2024
Accumulated loss to capital ratio	129.0%



## UAE STOCK NEWS

Highlights  
for the Month of  
Aug 2024



13/08/2024





الاتحاد للتأمين  
UNIONINSURANCE

Union Insurance  
Company

Date	12-08-2024
Name	Union Insurance Company
Defined Period of the financials statement	Q2 2024
Accumulated loss to capital ratio	48.2%

### 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
	ADNIC	3,293.7	2,138.4	54%	205.2	204.4	0%
	AAAIC	499.6	689.8	(28%)	(1.4)	18.0	(108%)
	ABNIC	684.2	566.7	21%	(11.3)	(35.9)	68%
	DHAFFRA	165.6	161.6	2%	33.2	39.6	(16%)












## UAE STOCK NEWS

Highlights  
for the Month of  
Aug 2024



### 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
	AFNIC	178.6	122.4	46%	13.6	(13.5)	201%
	HAYAH	43.4	42.6	2%	2.5	(4.6)	155%
	WATANIA	389.4	457.3	(15%)	7.9	(3.9)	306%
	SICO	14.9	10.4	43%	(4.1)	8.6	(148%)
	UNION	297.7	319.9	(7%)	12.9	13.5	(4%)
	UFI	313.5	258.6	21%	(9.9)	(9.8)	(2%)
	ASNIC	479.6	370.3	30%	(90.0)	6.7	(1450%)
	ALLIANCE	158.5	149.3	6%	19.1	24.5	(22%)
	SUKOON TAKAFUL	55.3	66.3	(17%)	5.7	(23.4)	124%












## UAE STOCK NEWS

Highlights  
for the Month of  
Aug 2024



### 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
	DIN	1,415.9	907.1	56%	94.7	62.6	51%
	DNIR	220.8	230.0	(4%)	24.2	28.1	(14%)
	EIC	627.1	563.6	11%	52.4	60.1	(13%)
	SALAMA	528.6	544.2	(3%)	20.5	12.3	67%
	NGI	443.6	346.4	28%	80.8	22.8	254%
	SUKOON	2,554.7	2,189.3	17%	126.4	121.6	4%
	TAKAFUL-EM	190.2	102.6	85%	(12.8)	(0.8)	(1520%)
	TKFL	366.5	288.6	27%	28.5	29.9	(5%)
	AWNIC	158.4	150.4	5%	(93.1)	18.0	(617%)







## UAE STOCK NEWS

Highlights  
for the Month of  
Aug 2024



### 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
 دار التأمين INSURANCE HOUSE P.J.S.C.	IH	134.4	128.1	5%	(9.9)	(26.9)	63%
 RAK INSURANCE	RAKNIC	243.6	224.1	9%	1.7	0.2	1017%
 <b>orient</b> orient insurance p.j.s.c.	ORIENT	3,599.3	2,976.5	21%	415.5	377.1	10%
 <b>Orient UNB Takaful</b> P.J.S.C.	OUTFL	385.1	288.9	33%	24.3	20.6	18%











## OMAN NEWS & ANNOUNCEMENTS

Highlights  
for the Month of  
Aug 2024

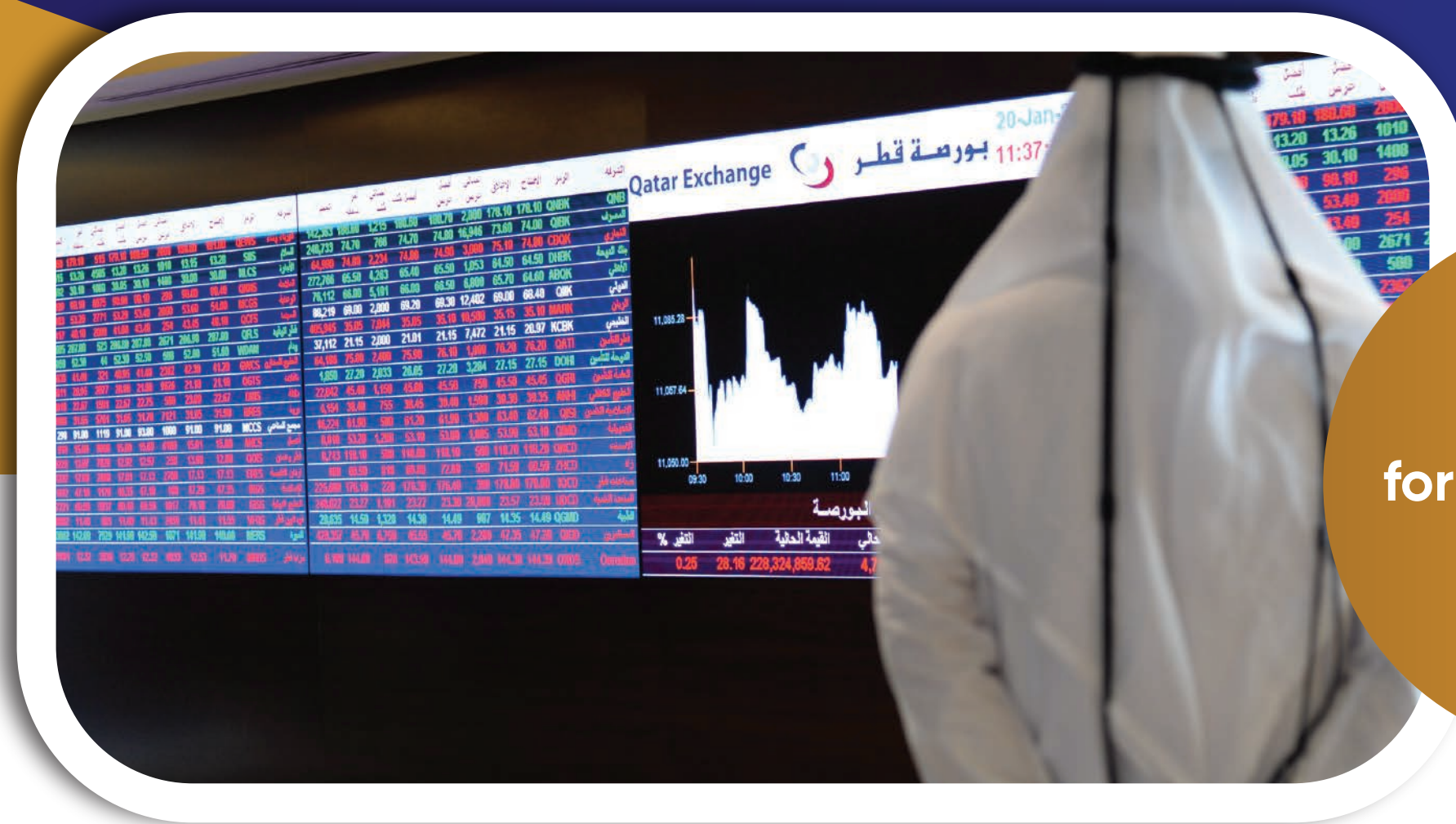
### Financial Result for the Period June 30, 2024

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%	(15.9)	(1.1)	(1383%)
	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  
Aug 2024

### 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%)
	DOHI	753.5	652.4	15%	104.2	82.0	27%
	QGIRCO	439.1	394.8	11%	49.7	33.9	47%
	QIC	4,318.5	5,160.9	(16%)	363.0	348.7	4%
	QISI	323.8	282.5	15%	95.7	63.3	51%
	QLM	574.4	527.1	9%	42.4	46.7	(9%)
	BEEMA	240.2	194.2	24%	42.2	40.9	3%

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



## BAHRAIN STOCK NEWS

Highlights for the Month of Aug 2024



Bahrain National Holding Company B.S.C. - BNH

11/08/2024

- Bahrain National Holding Company B.S.C. (BNH) would like to announce the following material information:

"On Thursday, 8 August 2024, BNH received a binding offer from Solidarity Group Holding B.S.C. (c) ("Solidarity") to acquire 100% of BNH's wholly owned subsidiaries, Bahrain National Insurance Co. B.S.C. (c) and Bahrain National Life Assurance Company B.S.C. (c) for a total purchase price of Bahraini Dinars 75 million."

BNH's board of directors will be meeting promptly to discuss the offer received from Solidarity.



Solidarity Bahrain B.S.C - SOLID

19/08/2024

- The Governor of the Central Bank of Bahrain resolution No 25 and 26 for the year 2024 on the request of Alhilal Life and Alhilal Takaful to transfer all of their business to Solidarity Bahrain duly published in the Official Gazette on 15th August 2024, Solidarity Bahrain would like to inform the shareholders that the above referenced resolutions give effect to the merger of Alhilal Life and Alhilal Takaful with Solidarity Bahrain, effective 18th August 2024.

25/08/2024

- The credit rating disclosure issued by A.M. Best Rating Services. Financial Strength Rating of B++ (Good) and the Long Term Issuer Credit Rating of "bbb+" .








## BAHRAIN STOCK NEWS

Highlights for the Month of Aug 2024



### Financial Result for the Period June 30, 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
	TAKAFUL	10.8	10.0	8%	0.8	0.4	124%
	BKIC	26.0	18.2	43%	0.8	0.7	6%
	BNH	44.4	37.9	17%	2.4	2.2	11%
	SOLID	10.6	8.7	23%	0.1	(0.3)	127%
	ARIG	156.8	151.8	3%	(15.9)	(1.1)	(1383%)

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













Highlights  
for the Month of  
Aug 2024

### Financial Result for the Period June 30, 2024

KD 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
	KINS	39.2	21.4	83%	6.2	5.2	19%
	GINS	449.2	390.7	15%	18.9	31.8	(41%)
	AINS	63.0	55.4	14%	12.3	9.8	25%
	WINSRE	21.0	20.4	3%	3.4	2.1	58%
	KUWAITRE	37.9	33.4	14%	6.9	4.9	41%
	FTI	3.0	2.0	48%	(0.3)	0.1	(345%)
	BKIKWT	45.9	42.0	9%	2.5	2.3	6%
	WETHAQ	2.1	1.6	31%	0.1	0.1	(29%)