



BADRI

GCC Insurance Stock Exchange Announcements

BY: **BADRI MANAGEMENT CONSULTANCY**



For the month of November 2025

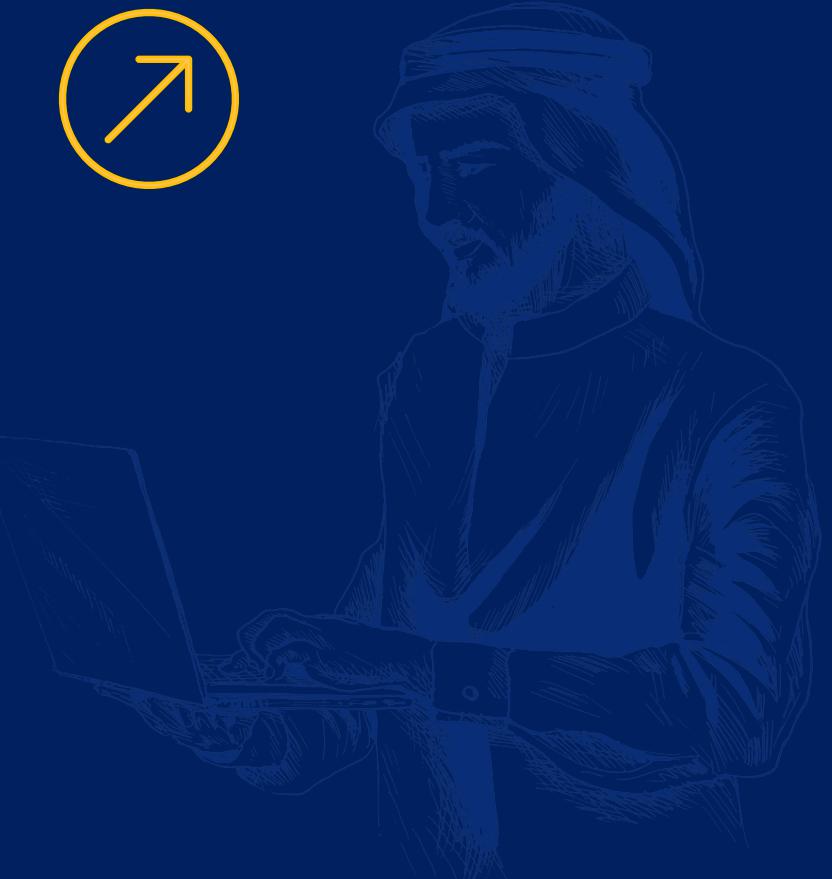


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TADAWUL

News & Announcements



Tadawul – News & Announcements

For the month of November 2025



Al Etihad Cooperative Insurance Company

25/11/2025

- Al Etihad Cooperative Insurance Company announces that it has received the final approval from the Insurance Authority to sell and market the Directors and Officers Liability Insurance product.



Al Rajhi Company

12/11/2025

- Al Rajhi Company for Cooperative Insurance (Al Rajhi Takaful) is pleased to announce that S&P Global Ratings maintained its (A-), Stable Outlook long-term financial strength rating and 'KSA AAA' Saudi national scale rating, both with stable outlook, on 23 October, 2025.



Mutakamela Insurance Company

23/11/2025

- Mutakamela Insurance Company announces that it has received the final approval from the Insurance Authority to promote and sell its new protection and savings insurance product (Jumbo Life), which is provided to individual clients in the Kingdom of Saudi Arabia under the ID number (P-MKIC-3-I-25-079).

Tadawul – News & Announcements

For the month of November 2025



Salama Cooperative
Insurance Company

17/11/2025

- Salama Cooperative Insurance Company announced a binding merger agreement with Enaya Cooperative Insurance Company, under which Enaya will be fully merged into Salama. In return, Salama will issue 18,894,000 new ordinary shares with a nominal value of SAR 10 each to Enaya's shareholders. The merger transfers all of Enaya's rights, liabilities, assets, and contracts to Salama, in accordance with the Companies Law, Merger and Acquisition Regulations, and Capital Market Authority rules, reflecting Salama's firm intention to proceed with the transaction.



Saudi Enaya Cooperative
Insurance Co.

17/11/2025

- Saudi Enaya Cooperative Insurance Co. announced a binding merger agreement with Salama Cooperative Insurance Co., under which Enaya will be fully merged into Salama. As part of the merger, Salama will issue 18,894,000 new ordinary shares with a nominal value of SAR 10 each to Enaya's shareholders. The transaction will transfer all of Enaya's rights, liabilities, assets, and contracts to Salama, in accordance with the Companies Law, Merger and Acquisition Regulations, and Capital Market Authority rules.

Tadawul – News & Announcements

For the month of November 2025



26/11/2025

- Saudi Reinsurance Company "Saudi Re" announces that S&P Global Ratings has affirmed its rating at 'A-' and revised the outlook to positive from stable according to the report issued on 25/11/2025.



Wataniya
Insurance Co.

05/11/2025

- The company posted SR 1.34 billion in insurance revenue for 9M 2025, up 2.2% YoY. Net profit after zakat and tax fell 80% to SR 14.03 million due to lower insurance service results and higher expenses, though Q3 profit surged 1,547% QoQ from improved underwriting and stronger investment returns. Total comprehensive income reached SR 15.04 million, and shareholder equity rose 11.7% to SR 624.7 million. Operations were streamlined into three segments: Motor, Property & Casualty, and Term Life.

Tadawul – News & Announcements

For the month of November 2025

Financial Result for the Period September 30, 2025

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
 التعاونية Tawuniya	Tawuniya	15,752.7	13,494.4	17%	902.4	854.1	6%
 الجازة تكافل Aljazira Takaful	AUazira	266.6	250.9	6%	34.8	33.1	5%
 malath insurance	Malath	1,072.2	701.5	53%	17.2	17.1	0%
 MEDGULF	Medgulf	3,053.7	2,610.0	17%	36.1	99.0	(64%)
 Mutakamela Insurance	Mutakamela	648.6	675.5	(4%)	15.1	15.1	0%
 SALAMA 2030 Salama Cooperative Insurance Company	Salama	409.3	542.9	(25%)	(48.6)	27.4	(278%)
 Walaa	Walaa	2,349.2	2,460.7	(5%)	(126.7)	84.4	(250%)
 الدرع العربي للتأمين Arabian Shield Insurance	Arabian Shield	1,396.2	1,172.4	19%	(32.8)	69.2	(147%)
 SAICO Saudi Arabian Cooperative Insurance Co	SAICO	848.5	804.7	5%	35.3	37.2	(5%)
 اتحاد الخليج الاهلي للتأمين التعاوني GULF UNION AL AHLIA COOPERATIVE INSURANCE	Gulf Union AL Ahlia	766.3	568.5	35%	(84.7)	38.2	(322%)

Tadawul – News & Announcements

For the month of November 2025

Financial Result for the Period September 30, 2025

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	654.2	699.0	(6%)	(42.5)	30.8	(238%)
	Arabia	589.4	532.5	11%	10.6	37.2	(72%)
	Al Etihad	931.2	1,164.1	(20%)	(109.2)	55.9	(295%)
	Al Sagr	455.6	362.3	26%	(53.8)	21.1	(355%)
	UCA	639.3	747.6	(14%)	(172.0)	5.0	(3517%)
	Bupa	14,169.6	13,488.7	5%	1,030.5	1,120.3	(8%)
	Al Rajhi	3,944.6	4,055.4	(3%)	288.0	283.4	2%
	CHUBB	289.9	283.7	2%	7.7	11.0	(30%)
	GIG	1,108.7	1,101.0	1%	95.7	54.1	77%
	GGI	250.0	301.3	(17%)	(84.7)	(15.2)	(457%)

Tadawul – News & Announcements

For the month of November 2025

Financial Result for the Period September 30, 2025

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
	LIVA	406.7	328.3	24%	16.6	22.0	(24%)
	Wataniya	1,338.8	1,309.5	2%	14.0	70.6	(80%)
	Amana	201.5	155.6	29%	(8.3)	11.7	(171%)
	Enaya	139.3	175.8	(21%)	1.4	(17.4)	108%



UAE Stock News



UAE – Stock News

For the month of November 2025



Abu Dhabi National
Insurance Company PJSC

07/11/2025

- ADNIC reported strong full-year performance, with net insurance service results rising 23.9% to AED 382.3 million and a combined ratio of 93.2%. Gross written premiums grew 17.4% to AED 7.2 billion, while investment income increased 10.4% to AED 223.3 million, supported by a resilient investment strategy, contributions from the KSA subsidiary, and a shift to higher-yielding liquid assets.



Al Buhaira National
Insurance Co.

12/11/2025

- The company posted a turnaround in 9M 2025, with insurance profit of AED 37.6 million versus AED 47.2 million loss last year. Net profit before tax reached AED 59.4 million, reversing a AED 34.5 million loss. Shareholders' equity rose to AED 520 million from AED 456 million, and total assets increased to AED 1,708 million from AED 1,593 million.



Al Dhafra Insurance
Company

13/11/2025

- Al Dhafra Insurance Company posted steady growth in 9M 2025, with insurance revenue up 9.5% to AED 280.40 million and net insurance service result of AED 9.55 million. Profit before tax reached AED 48.33 million, net profit after tax rose 7.4% to AED 45.84 million, and total comprehensive income surged 134% to AED 119.02 million. Equity strengthened 16.7% to AED 585.90 million, with total assets at AED 1,444.32 million.

UAE – Stock News

For the month of November 2025



17/11/2025

Date	14/11/2025
Name	Al Sagr National Insurance Company
Defined Period of the financial statement	Q3 2025
Accumulated loss to capital ratio	108.00%



13/11/2025

- Al Wathba National Insurance Company posted a strong turnaround in 9M 2025, with record insurance revenue of AED 555 million—more than double last year. Net insurance service result rose to AED 17.4 million from a AED 7 million loss, driven by better risk selection and disciplined pricing. The company recorded a net profit before tax of AED 75 million, reversing a AED 79 million loss, supported by favorable investment performance and operational efficiencies.

UAE – Stock News

For the month of November 2025



Alliance
Insurance

13/11/2025

- Following rating has been issued for Alliance Insurance P.S.C.
 - Financial Strength Rating (FSR): A-
 - Issuer Credit Rating (ICR): a-

As per AM Best, this rating is assigned to companies who, in their opinion, have an excellent ability to meet their ongoing insurance obligations."



Fidelity United Insurance
Company PJSC

14/11/2025

- Fidelity United returned to profitability in 9M 2025 with a net profit of AED 956K versus a loss of AED 14.7M last year. Insurance revenue fell 13% to AED 410M due to a focus on profitable segments, with Commercial and Employee Benefit lines down 16% and 33%, while Consumer grew 13%. Insurance service expenses dropped 54% YoY, and the net insurance service result rose 79%, reflecting stronger underwriting discipline and improved portfolio quality.

14/11/2025

Date	14/11/2025
Name	Fidelity United Insurance Company PJSC
Defined Period of the financial statement	Q3 2025
Accumulated loss to capital ratio	54.50%

UAE – Stock News

For the month of November 2025

11/11/2025



HAYAH Insurance
Company PJ.S.C

Date	11/11/2025
Name	HAYAH Insurance Company PJ.S.C
Defined Period of the financial statement	Q3 2025
Accumulated loss to capital ratio	40.88%

14/11/2025



Insurance
House PJSC

- Insurance House PJSC posted a strong turnaround in 9M 2025, with Total Comprehensive Income of AED 4.84 million versus a loss of AED 12.53 million last year, driven by the exit from unprofitable Motor business and unfavorable reinsurance arrangements. Insurance revenue rose 33% to AED 285.88 million, while insurance service expenses increased only 6%, resulting in a net insurance service profit of AED 3.89 million (versus a loss of AED 10.38 million last year). Investment and other income strengthened to AED 2.48 million from AED 0.60 million.

13/11/2025



Date	13/11/2025
Name	Islamic Arab Insurance Company (Salama)
Defined Period of the financial statement	Q3 2025
Accumulated loss to capital ratio	46.86%

UAE – Stock News

For the month of November 2025



17/11/2025

- Takaful Emarat Insurance delivered a strong Q3 2025 performance with Insurance Revenue rising 51% YoY to AED 444.4 million and Net Takaful Income increasing 37% YoY to AED 106.2 million. The company achieved a turnaround with a profit before tax of AED 22.8 million compared to a loss in the prior year, while Earnings Per Share improved to AED 0.11, reflecting enhanced shareholder value.

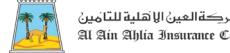


13/11/2025

- Union Insurance Company reported strong financial results for the first nine months of 2025, with net profit after tax rising 49% to AED 33.9 million from AED 22.7 million a year earlier. Insurance services results increased 29% to AED 27.2 million, and the company's solvency ratio improved to 172% from 143% at year-end 2024. Earnings per share grew to AED 0.148 from AED 0.099. Fitch upgraded Union Insurance's Insurer Financial Strength rating to 'BBB+' with a stable outlook, reflecting improved financial performance, strong capitalization, and robust reinsurance protection.

Financial Result for the Period September 30, 2025

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	6,087.3	5,241.8	16%	395.0	342.5	15%
	AAAIC	873.6	799.8	9%	5.9	(38.8)	115%
	ABNIC	1,238.0	1,065.7	16%	59.4	(34.5)	272%
	DHAFRA	280.4	256.1	9%	48.3	46.5	4%
	AFNIC	478.2	291.0	64%	66.3	16.8	294%
	HAYAH	86.6	70.2	23%	(2.5)	4.1	(162%)
	WATANIA	640.1	610.1	4.9%	21.7	7.0	212%
	SICO	28.6	23.4	22%	45.2	(0.3)	16907%
	UNION	454.1	442.2	3%	35.6	25.0	43%
	UFI	409.8	472.5	-13%	1.0	(16.9)	106%

UAE – Stock News

For the month of November 2025

Financial Result for the Period September 30, 2025

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
	ASNIC	602.5	714.1	(16%)	(68.4)	(90.0)	24%
	ALLIANCE	239.3	243.0	(1%)	23.2	20.5	13%
	SUKOON TAKAFUL	175.2	87.4	100%	22.0	11.1	97%
	DIN	2,496.0	2,164.9	15%	153.3	112.0	36.8%
	DNIR	407.6	341.4	19%	42.0	31.5	33%
	EIC	1,141.1	978.1	17%	116.6	87.0	34%
	SALAMA	768.7	802.8	(4%)	17.9	43.3	(59%)
	NGI	745.2	660.4	13%	114.7	119.3	(4%)
	SUKOON	4,703.2	3,905.6	20%	303.2	194.4	56%
	TAKAFUL-EM	444.4	293.6	51%	22.8	(4.4)	623%

Financial Result for the Period September 30, 2025

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
 تكافل Takafel ش.أبوظبي الوطنية للتفاوض Abu Dhabi National Takaful Co. psc	TKFL	676.7	563.6	20%	97.5	60.5	61%
 ش.الوطبة للتأمين ALWATHBA NATIONAL INSURANCE CO	AWNIC	555.1	256.6	116%	75.1	(79.1)	195%
 INSURANCE HOUSE FSC-2218	IH	285.9	214.7	33%	4.3	(12.5)	135%
 RAKINSURANCE	RAKNIC	392.3	365.3	7%	35.0	12.1	190%
 orient orient insurance pjsc	ORIENT	6,895.0	5,548.4	24%	742.7	585.9	27%
 Orient UNB Takaful FSC	OUTFL	954.4	618.4	54%	65.5	44.1	48%



OMAN

News & Announcements



Oman – News & Announcements

For the month of November 2025

Financial Result for the Period September 30, 2025

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	17.5	16.8	5%	1.4	1.1	20%
	AMAT	30.4	28.7	6%	1.4	0.4	214%
	DICS	68.4	65.8	4%	3.4	2.4	41%
	MCTI	13.4	16.0	(16%)	0.7	0.1	990%
	LIVA	299.9	240.9	24%	13.4	(10.6)	226%
	OQIC	48.5	51.1	(5%)	3.2	1.9	70%
	OUIC	24.5	26.5	(8%)	3.8	0.5	627%
	TAOI	24.7	26.3	(6%)	1.2	0.8	52%



QATAR Stock News



Qatar – Stock News

For the month of November 2025

Financial Result for the Period September 30, 2025

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
 الظیفه لامین التکاملی Akhdheej Tokatul Insurance	AKHI	396.4	319.8	24%	39.4	60.3	(35%)
 DOHA INSURANCE GROUP دوحة معاونة	DOHI	1,485.4	1,171.6	27%	159.5	145.4	10%
 QATAR GENERAL INSURANCE & REINSURANCE CO. Q.P.S.C. الظیفه لامین التکاملی	QGIRCO	491.1	667.3	(26%)	92.9	46.9	98%
 QATAR INSURANCE GROUP الظیفه لامین التکاملی	QIC	6,528.4	6,424.6	2%	587.6	525.4	12%
 Islamic Insurance الامانة الاسلامية	QISI	364.5	412.7	(12%)	162.1	89.7	81%
 QLM Qatar Life & Marine Insurance Company	QLM	1,033.7	875.3	18%	47.0	54.9	(14%)
 Beema	BEEMA	413.4	316.5	31%	81.4	58.1	40%



KUWAIT Stock News



Kuwait – Stock News

For the month of November 2025

Financial Result for the Period September 30, 2025

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	45.6	55.1	(17%)	8.5	8.4	1%
	GINS	540.2	678.6	(20%)	19.4	25.5	(24%)
	AINS	103.8	97.4	7%	19.5	18.3	7%
	WINSRE	32.5	31.9	2%	3.6	4.7	(23%)
	KUWAITRE	65.8	59.0	12%	13.0	9.5	36%
	FTI	3.8	4.5	(16%)	0.1	(0.4)	116%
	BKIKWT	70.1	69.9	0%	3.2	3.4	(5%)
	WETHAQ	4.6	2.9	60%	0.9	(0.1)	990%



BAHRAIN Stock News



Bahrain – Stock News

For the month of November 2025



06/11/2025

- Arab Insurance Group (ARIG) reported weak Q3 2025 profitability, with net profit falling 76% YoY to US\$1.8 million due to lower insurance service results and adverse claims. EPS dropped to 0.9 US cents, and comprehensive income fell 78% to US\$2.4 million. For the nine months ended 30 September 2025, net profit attributable to shareholders declined 78% to US\$4.7 million, EPS fell to 2.4 US cents, and comprehensive income decreased 59% to US\$10.1 million. Despite strong insurance revenue growth of 150% in Q3 and 25% YTD, insurance service results remained negative, while investment income declined 14% in Q3 and 16% over nine months.
- On the balance sheet, shareholders' equity and total assets fell 5%, with retained earnings at US\$9.5 million and book value per share at US\$1.35. The results exclude any extraordinary or non-recurring items, and no IAS/IFRS adjustments were made.



Bahrain Kuwait
Insurance
Company B.S.C.

12/11/2025

- Bahrain Kuwait Insurance Company (BKIC) reported a 4% decline in net profit to BD 3.831 million for the nine months ended September 2025, mainly due to the first-time implementation of the 15% Domestic Minimum Top-up Tax. Excluding this tax, profit before tax increased 7%, indicating strong underlying operations. Earnings per share were 26 fils, insurance revenue remained largely flat (+0.2%), insurance service results rose 5%, and net investment income increased 30%. Shareholders' equity grew 1%, while total assets declined 3% over the period.
- Net profit attributable to equity shareholders declined slightly from BD 4.002 million in 9M 2024 to BD 3.831 million in 9M 2025, while earnings per share edged down marginally from BD 0.027 to BD 0.026 over the same period.

Bahrain – Stock News

For the month of November 2025



Bahrain National Holding (BNH)

12/11/2025

- Bahrain National Holding (BNH) reported mixed 9M 2025 results. Q3 profit fell 78% to BD 0.32 million (EPS 3 fils) due to the sale of its insurance subsidiaries, with total comprehensive income turning negative at BD 3.46 million. For the nine months, net profit surged 645% to BD 30.45 million, boosted by BD 29.82 million in non-recurring gains and higher investment income, with EPS rising to 257 fils and total comprehensive income up 349% to BD 24.91 million. Shareholders' equity grew 20%, while total assets declined 22% YoY.
- The company recorded a significant improvement in performance, with net profit attributable to equity shareholders rising sharply from BD 4.086 million in 2024 to BD 30.452 million in 2025. This was mirrored in earnings per share, which increased from 34 fils to 257 fils.



Solidarity

16/11/2025

- For the nine months ending September 30, 2025, the company's net profit attributable to shareholders surged 79% to BD 6.677 million (39.2 fils EPS), driven by BNI and BNL consolidation, which also lifted total assets by 93% to BD 208.342 million. This boosted total net profit and surplus by 56% to BD 7.040 million and recognized Takaful contributions by 56% to BD 67.299 million, while the policyholders' fund surplus fell 54%.
- Net profit attributable to equity shareholders rose from BD 3.735 million in 2024 to BD 6.677 million in 2025, including BD 1.092 million as extraordinary, non-recurring items. Profit per equity share increased from 21.98 fils to 39.29 fils.

Bahrain – Stock News

For the month of November 2025



Takaful
International Co.

10/11/2025

- The company posted a 5% rise in net profit after tax (BD 950K) and a 7% increase in total net profit before tax (BD 1.248 million), driven by a 19% growth in shareholders' fund profit. Recognized Takaful Contributions grew 13% to BD 21.728 million, while Takaful funds surplus before tax fell 35% to BD 167K due to higher claims and expenses. Total assets rose 10% to BD 48.179 million, with a slight decrease in total equity.

Financial Result for the Period September 30, 2025

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	21.7	19.2	13%	1.1	1.2	(6%)
	BKIC	86.1	85.9	0%	3.9	4.2	(5%)
	BNH	11.4	40.4	(72%)	31.1	9.7	220%
	SOLID	67.3	43.2	56%	7.0	4.5	56%
	ARIG	0.4	0.3	15%	1.7	7.9	(78%)

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