



Earnings Flash Note
Doha Insurance Group
2Q 2024/6M 2024



Doha Insurance Group (DOHI)

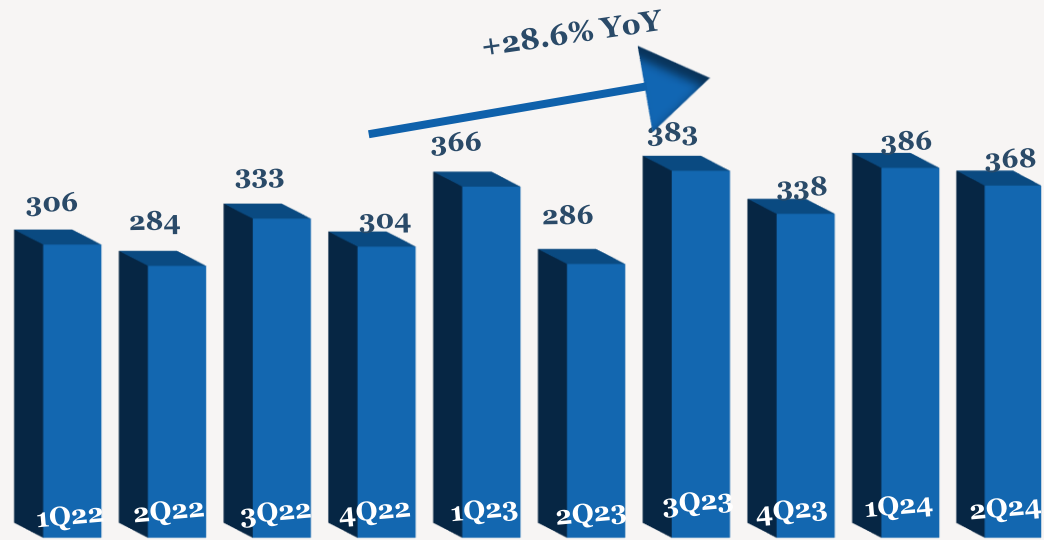
- > Net profit increased by 149.4% YoY to QR40mn (-44.6% QoQ) in 2Q2024. This increase was attributed to higher insurance revenue and share of results of associates. For 6M2024, net profit increased by 36.3% YoY to QR111mn.
- > Insurance revenue increased by 28.6% YoY (-4.8% QoQ) to QR368mn in 2Q2024. For 6M2024, revenue was up 15.5% YoY to QR754mn.
- > Insurance service result was up 41.2% YoY at QR24mn (vs QR17mn in 2Q2023) in 2Q2024. For 6M2024 insurance services results was up 18.0% YoY to QR75mn in 6M2023.
- > Net investment income increased by 52.5% YoY to QR16mn (-48.5% QoQ) in 2Q2024. For 6M2024 net investment income was up 35.5% to QR48mn.
- > For 2Q2024, EPS came at QR0.08 vs. QR0.03 in 2Q2023. For 6M2024, EPS was 0.22 vs 0.16 in 6M2023.
- > As of 12th August 2024, the stock has increased 5.3% YTD, outperforming the QSE index, which was down by 6.8% YTD.
- > The stock is currently trading at a TTM P/E multiple of 6.7x, lower than its 3Y historical average of 9.0x

2Q/6M 2024 Earnings Performance

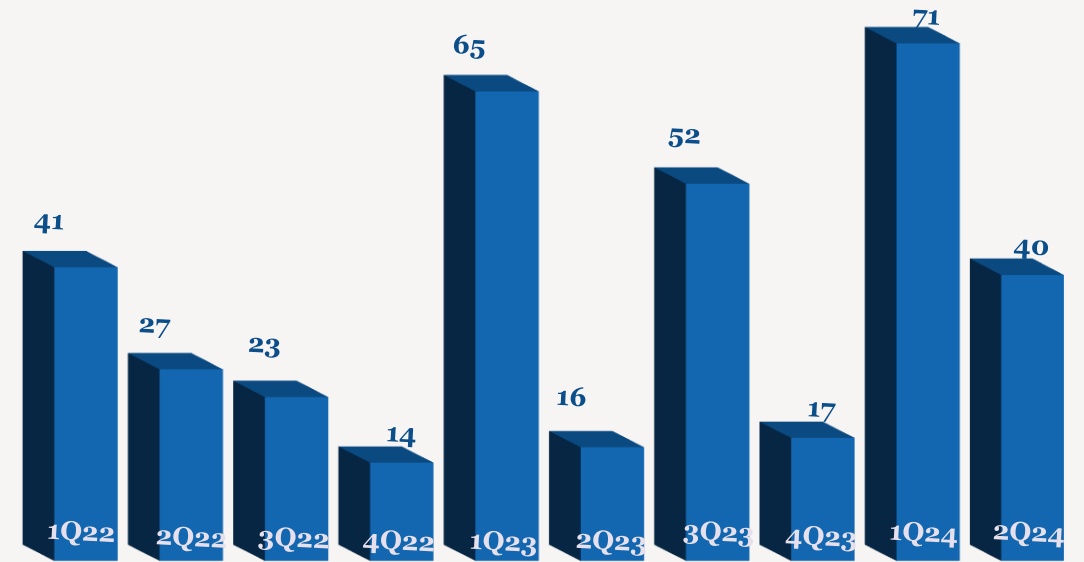
	2Q2024	2Q2023	YoY	1Q2024	QoQ	6M2024	6M2023	YoY
Insurance Revenue	368	286	28.6%	386	-4.8%	754	652	15.5%
Insurance Service Result	24	17	41.2%	51	-53.1%	75	64	18.0%
Net Investment Income	16	11	52.5%	32	-48.5%	48	35	35.5%
Net Profit to Equity	40	16	149.4%	71	-44.6%	111	81	36.3%
EPS (QR)	0.08	0.03	149.4%	0.14	-44.6%	0.22	0.16	36.3%

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

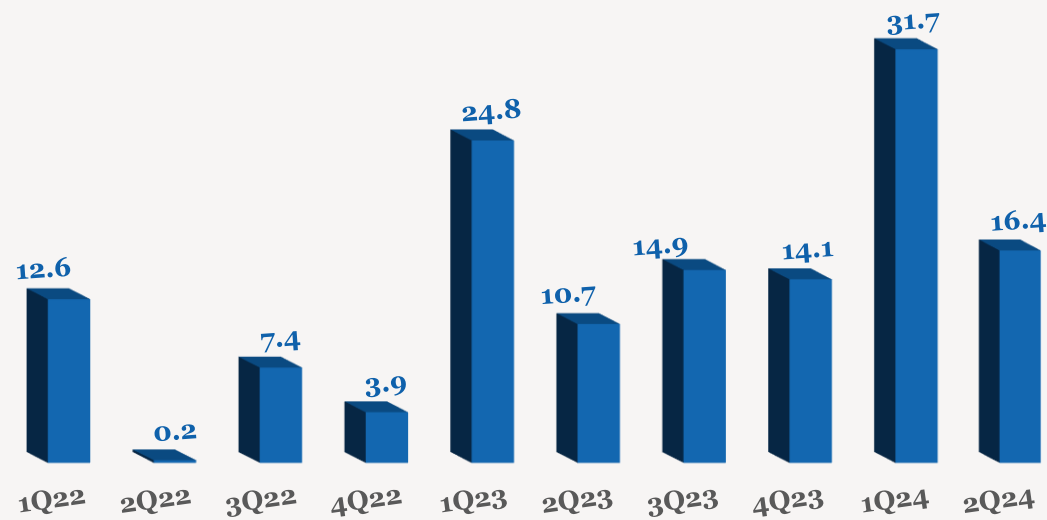
Quarterly Insurance Revenue Trend (QRmn)



Quarterly Earnings Trend (QRmn)

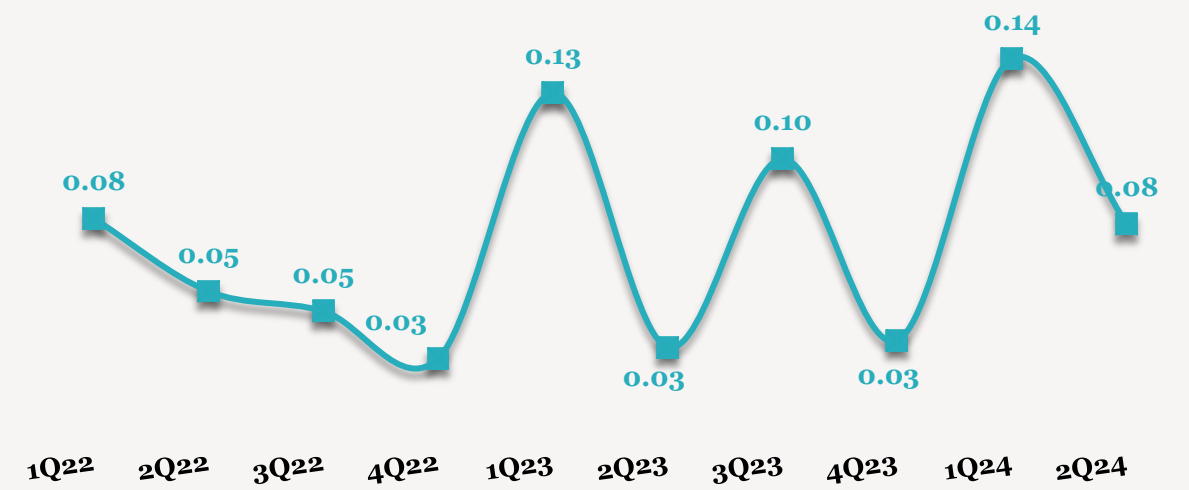


Quarterly Net Investment Income Trend (QRmn)



■ Net Investment Income(QRmn)

EPS (QR) Trend



■ EPS (QR)

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