



Earnings Flash Note
Doha Insurance Group
2Q/6M2025



Doha Insurance Group (DOHI)

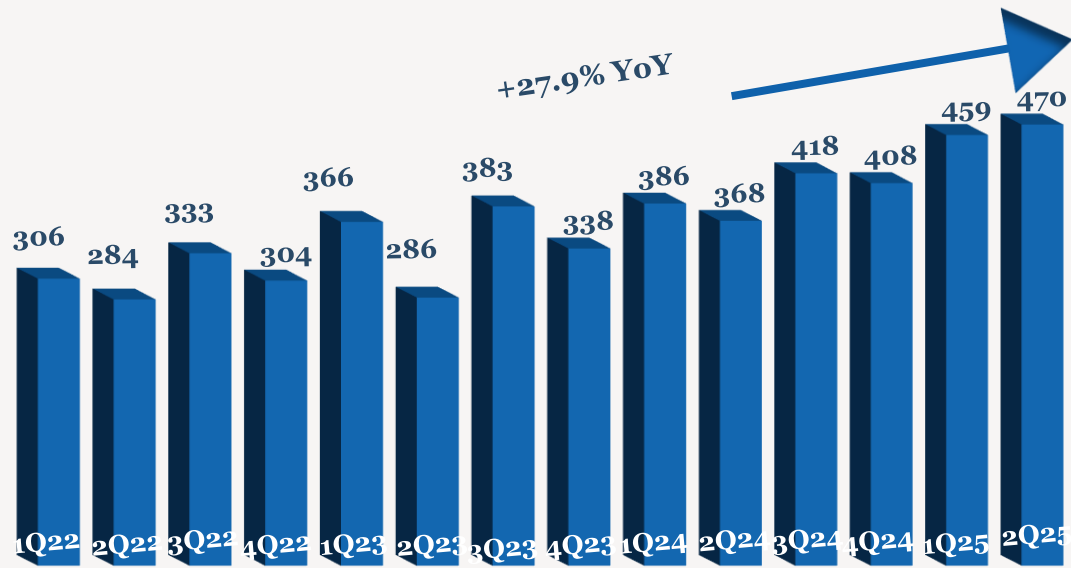
- > Net profit increased by 12.6% YoY to QR45mn (-38.1% QoQ) in 2Q2025. This increase was due to higher insurance revenue. For 6M2025 the net profit was up 5% to QR117mn.
- > Insurance revenue increased by 27.9% YoY (+2.4% QoQ) to QR470mn in 2Q2025. For 6M2025 the insurance revenue was up 23.3% to QR929mn.
- > Insurance service result was up 73.1% YoY at QR42mn (-15.5%QoQ) in 2Q2025. For 6M2025 the insurance services results was up 20.7% to QR91mn
- > Net investment income decreased by 14.8% YoY to QR14mn (-56.4% QoQ) in 2Q2025. For 6M2025 net investment income was down 4.6% to QR46mn.
- > For 2Q2025, EPS came at QR0.09 vs. QR0.08 in 2Q2024. For 6M2025 EPS Came at QR0.23 vs QR 0.22 in 6M2024.
- > As of 6th Aug 2025, the stock increased 4.6% YTD, Underperforming the QSE Index, which was up by 7.1% YTD.
- > The stock is currently trading at a TTM P/E multiple of 6.7x, lower than its 3Y historical average of 8.3x.

2Q/6M2025 Earnings Performance

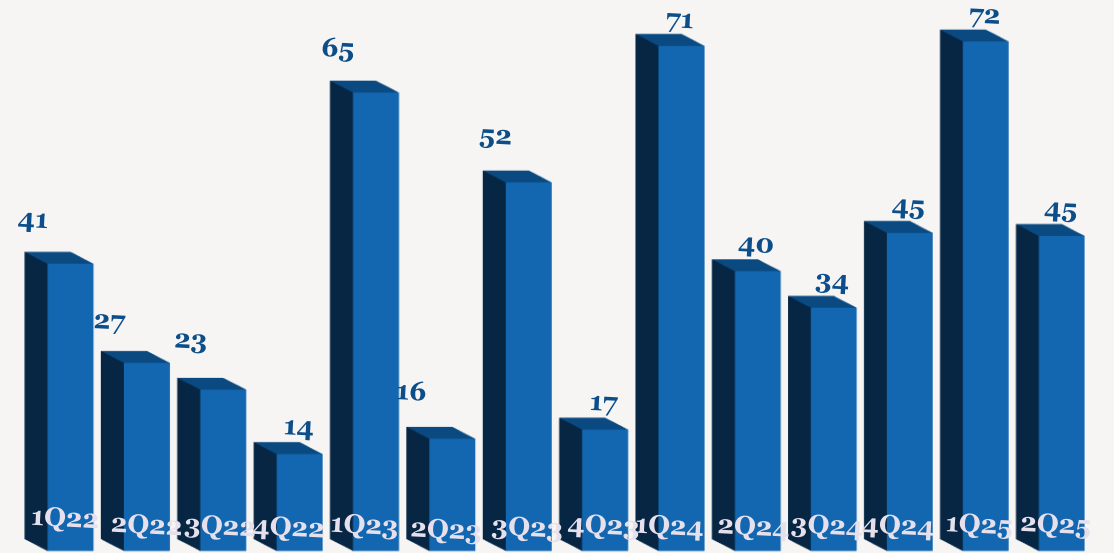
	2Q2025	2Q2024	YoY	1Q2025	QoQ	6M2025	6M2024	YoY
Insurance Revenue	470	368	27.9%	459	2.4%	929	754	23.3%
Insurance Service Result	42	24	73.1%	49	-15.5%	91	75	20.7%
Net Investment Income	14	16	-14.8%	32	-56.4%	46	48	-4.6%
Net Profit to Equity	45	40	12.6%	72	-38.1%	117	111	5.0%
EPS (QR)	0.09	0.08	12.6%	0.14	-38.1%	0.23	0.22	5.0%

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

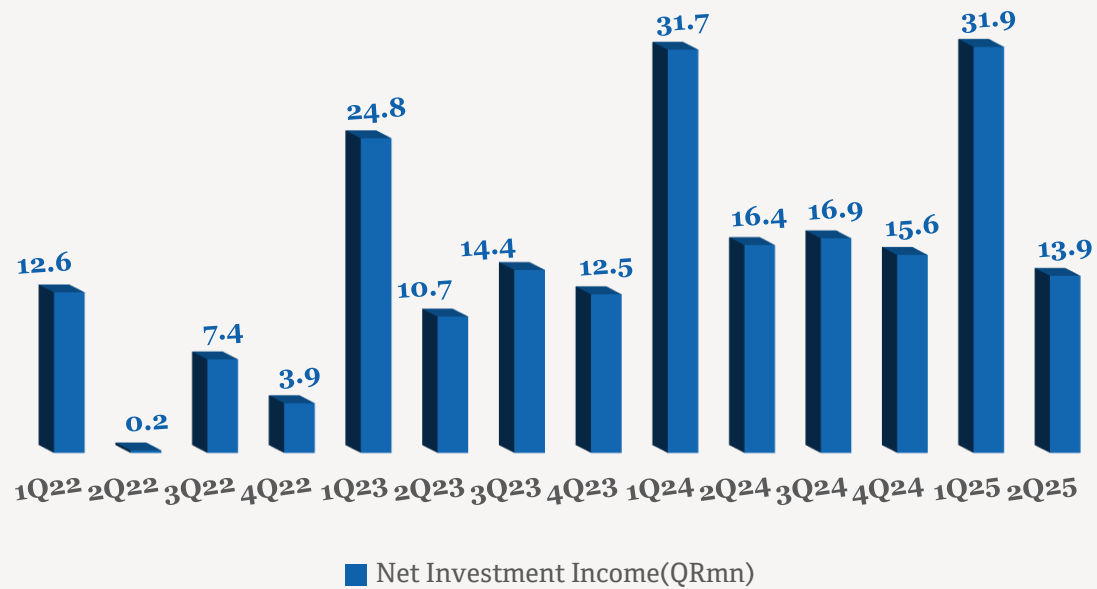
Quarterly Insurance Revenue Trend (QRmn)



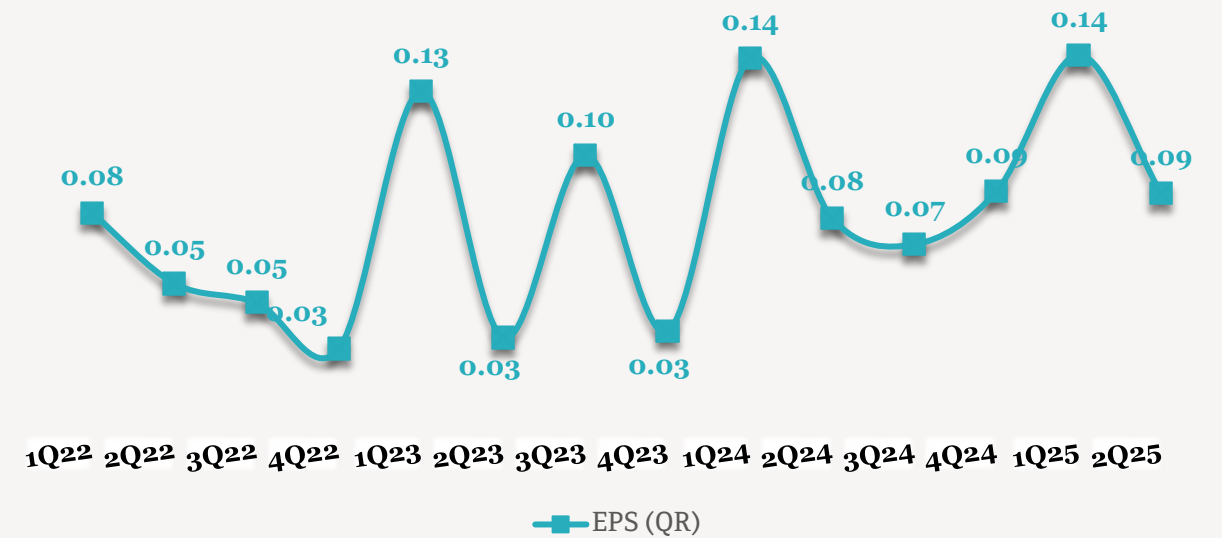
Quarterly Earnings Trend (QRmn)



Quarterly Net Investment Income Trend (QRmn)



EPS (QR) Trend



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