



Earnings Flash Note
Al Khaleej Takaful Insurance Co.
1Q 2026

Al Khaleej Takaful Insurance Co. (AKHI)

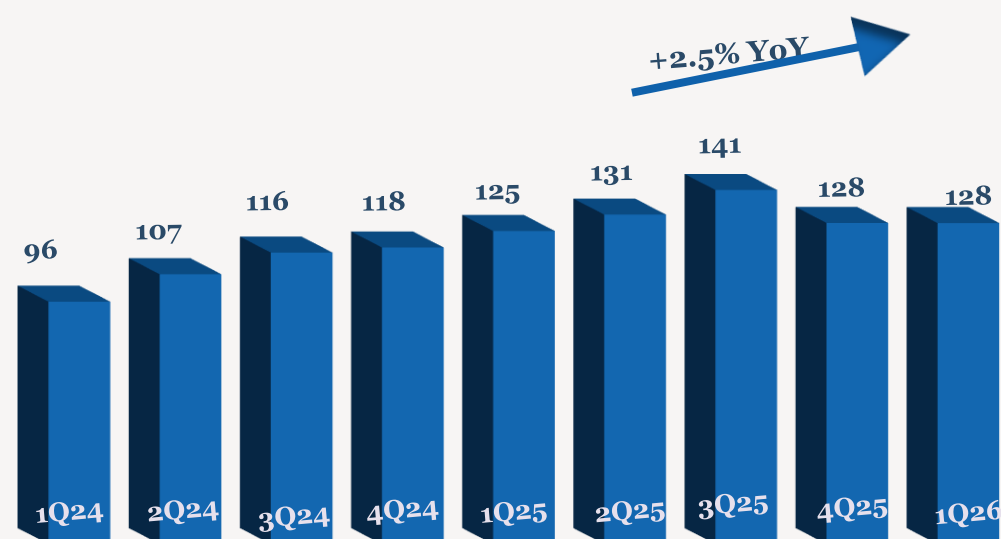
- > Net profit increased 2.7% YoY (-1.3% QoQ) to QR18mn in 1Q2026, primarily due to lower total expenses.
- > Takaful revenue rose by 2.5% YoY (flat QoQ) to QR128mn in 1Q2026.
- > For 1Q2026 takaful services result came at QR1mn vs QR3mn in 1Q2025 compared to QR-14mn in 4Q2025.
- > For 1Q2026, EPS came to QR0.072 vs. QR0.070 in 1Q2025.
- > As of 3rd May 2026, the stock increased 12.0% YTD, outperforming the QSE Index, which was down by 2.1% YTD.
- > The stock is currently trading at a TTM P/E multiple of 9.1x, lower than its 3Y historical average of 9.7x.

1Q 2026 Earnings Performance

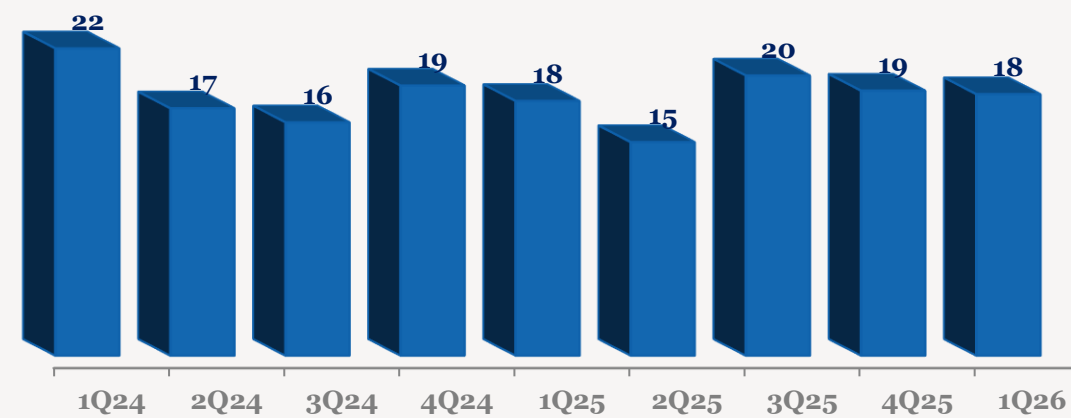
	1Q2026	1Q2025	YoY	4Q2025	QoQ
Recognized Takaful Revenue	128	125	2.5%	128	0.0%
Recognized Takaful Services Exp	59	56	6.1%	80	-26.3%
Retakaful Net Exp	68	65	4.2%	62	9.8%
Takaful Services Results	1	3	-84.2%	-14	N/M
Net Profit	18	18	2.7%	19	-1.3%
EPS (QR)	0.072	0.070	2.7%	0.073	-1.3%

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

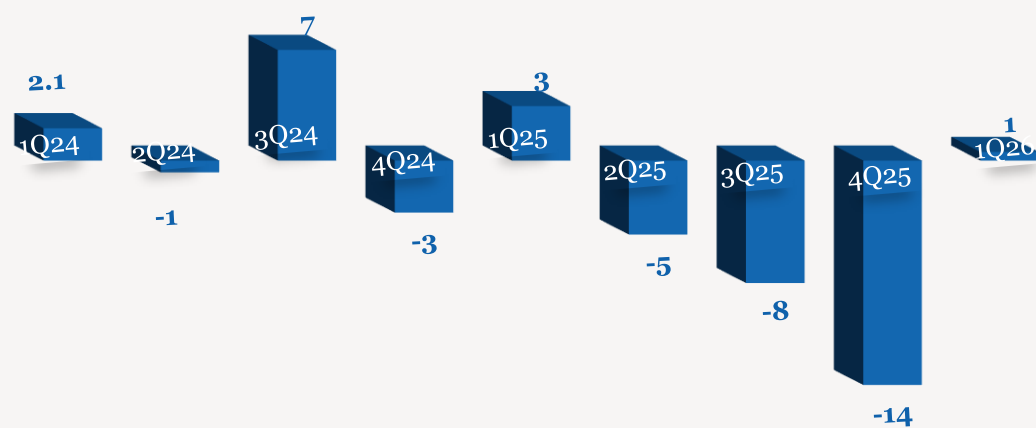
Quarterly Takaful Revenues Trend (QRmn)



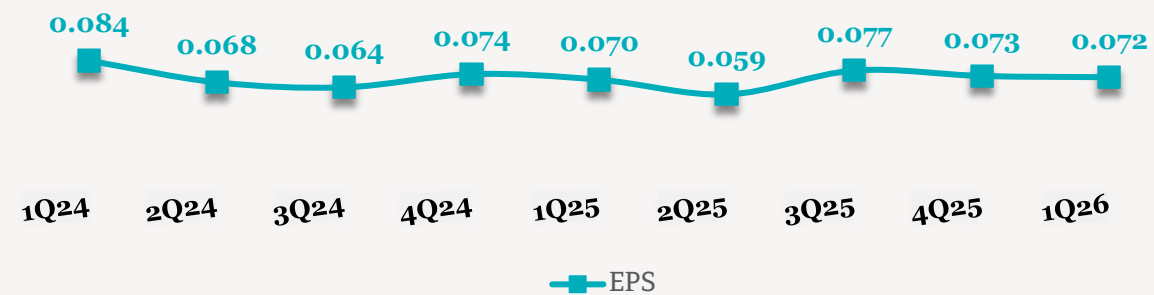
Quarterly Earnings Trend (QRmn)



Takaful Services Result



EPS (QR) Trend



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