QNB FINANCIAL SERVICES

# Earnings Flash Note
## Qatar Islamic Insurance Group
## 4Q2025/FY2025

# Qatar Islamic Insurance Group (QISI)

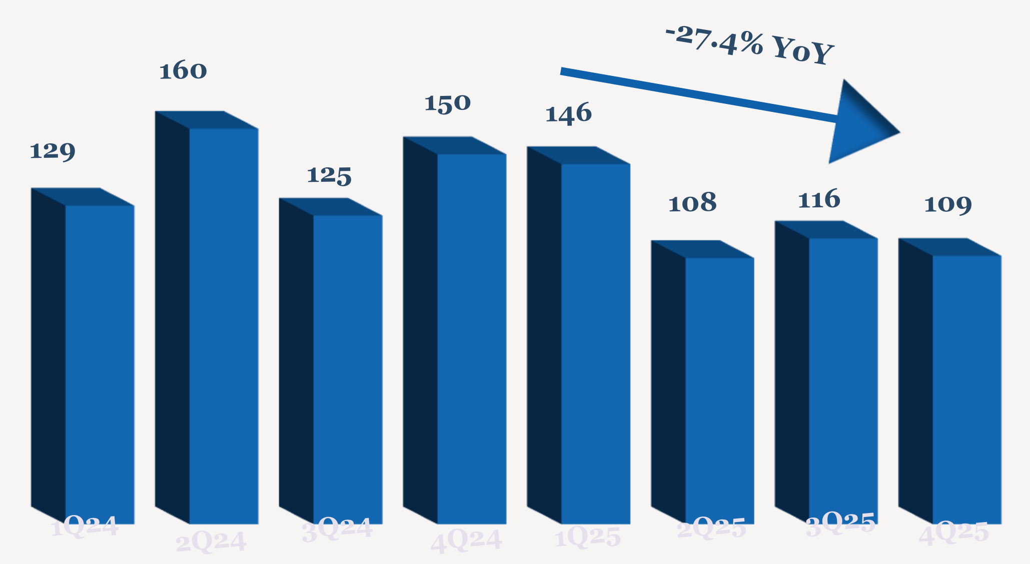
- **Net profit increased by 112.4% YoY to QR14mn (-80.7% QoQ) in 4Q2025** due to higher total revenue. For FY2025 the net profit was down 15.9% to QR153mn.
- **Recognized Takaful Contributions decreased by 27.4% YoY to QR109mn (-6.0% QoQ) in 4Q2025**. For FY2025 the recognized takaful contributions was down 18.9% to QR473mn.
- **Takaful Gross Margin came at QR2mn in 4Q2025 vs QR-40mn in 4Q2024.** For FY2025 the takaful gross margin was at QR34mn vs QR-67mn in FY2024.
- **Net Takaful Result came at QR-1mn in 4Q2025 vs QR-43mn in 4Q2024.** For FY2025 the net takaful results was at QR22mn vs QR-76mn in FY2024.
- **For 4Q2025, EPS came at QR0.09 vs. QR0.04 in 4Q2024**. For FY2025 EPS was at QR1.02 vs QR0.86 in FY2024.
- **As of 16th February 2026, the stock has decreased 1.9% YTD, Underperforming** the QSE Index, which was up by 6.2% YTD.
- **The BoD proposed a dividend of QR0.50 per share for 2025, flat vs last year. which translates to a DY of 5.7%.**

## 4Q/FY2025 Earnings Performance

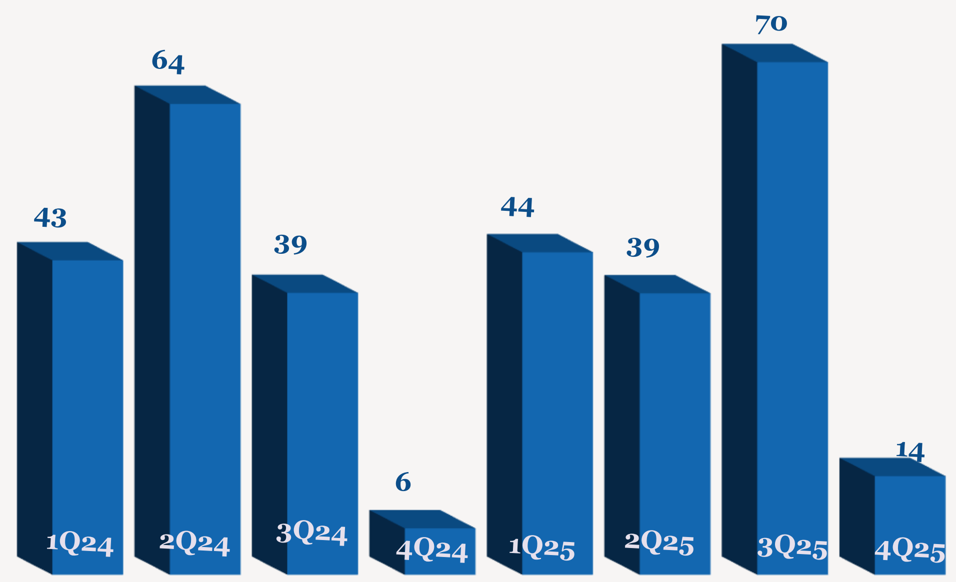
| | 4Q2025 | 4Q2024 | YoY | 3Q2025 | QoQ | FY2025 | FY2024 | YoY |
|---|---|---|---|---|---|---|---|---|
| Recognised Takaful Contributions | 109 | 150 | -27.4% | 116 | -6.0% | 473 | 563 | 18.9% |
| Recognised Takaful Costs | -69 | -167 | -58.6% | -83 | -16.1% | -306 | -525 | 71.8% |
| Takaful Gross Margin | 2 | -40 | -104.3% | -4 | -138.5% | 34 | -67 | -297.6% |
| Net Takaful Result | -1 | -43 | -98.8% | -8 | -93.2% | 22 | -76 | -439.2% |
| Net Profit | 14 | 6 | 112.4% | 70 | -80.7% | 153 | 128 | -15.9% |
| EPS (QR) | 0.09 | 0.04 | 112.4% | 0.47 | -80.7% | 1.02 | 0.86 | -15.9% |

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

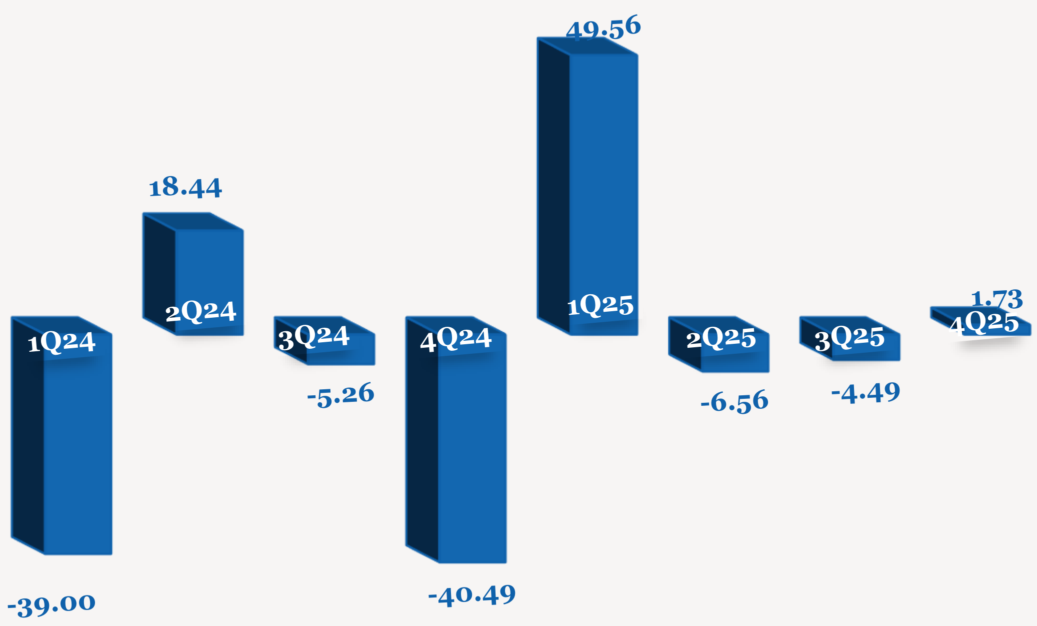
## Quarterly Recognised Takaful Contributions Trend (QRmn)



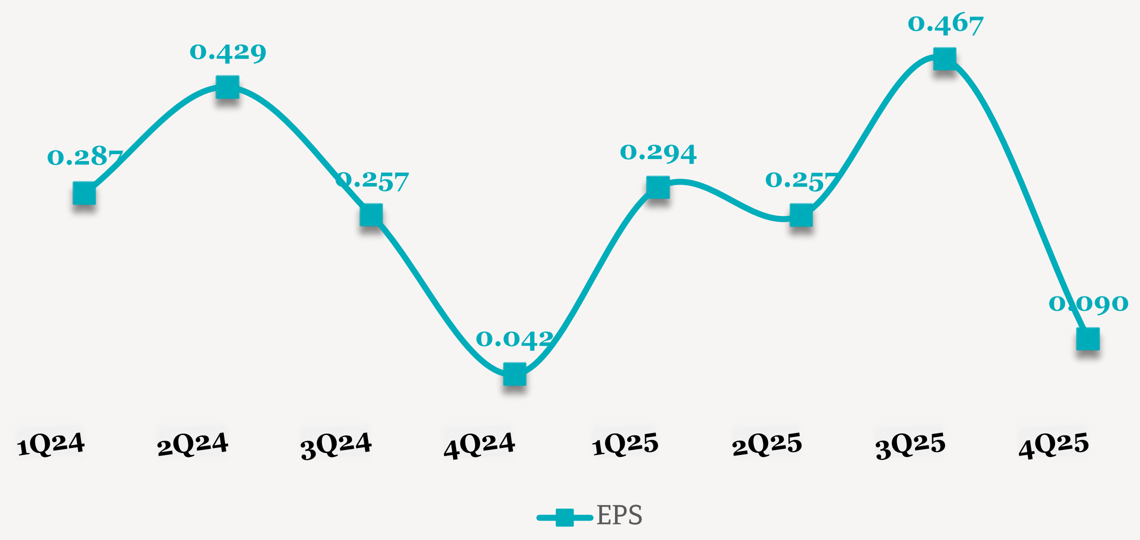

## Quarterly Earnings Trend (QRmn)




## Quarterly Takaful Gross Margin Trend (QRmn)




## EPS (QR) Trend



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