



QIC Net Profit Before Pillar II Tax Surges by 23% in 9M 2025

9M 2025 Key Highlights

- **Gross Written Premiums reached QAR 7.9 billion, up 9% year-on-year.**
- **Insurance Service Results stood at QAR 353 million.**
- **Net Profit before Pillar II global tax provision reached QAR 645 million, a 23% increase from September 2024.**
- **Net Profit after tax rose to QAR 588 million, up 12% year-on-year.**
- **Investment and other income rose 3% to QAR 746 million.**
- **Earnings per share increased to QAR 0.135 from QAR 0.118.**

Qatar Insurance (QIC), the leading insurer in Qatar and the MENA region, today reported a remarkable 23% increase in Net Profit before Pillar II tax for the first nine months of 2025. This milestone underlines the Group's resilience, strategic foresight, and market leadership, with a Net Profit of QAR 588 million, a 12% increase from QAR 525 million during the same period in 2024.

The Board of Directors presided over by Sheikh Hamad bin Faisal bin Thani Jasim Al Thani, Chairman of QIC Group, formally approved these results at its meeting on 28 October 2025.

Strategic Leadership Driving Sustained Performance

Commenting on the results, Sheikh Hamad bin Faisal Al Thani said:

"The remarkable 23% increase in Net Profit before Pillar II tax demonstrates the enduring strength of QIC's strategy and the unwavering commitment of our teams across all business units. Our focus on innovation, client-centric solutions, and robust governance has allowed us to navigate global uncertainties with confidence. By strategically rebalancing our portfolio toward high-growth markets in Qatar and the MENA region, and leveraging our international operations, including Lloyd's London, we continue to deliver sustainable, profitable growth. Our investment portfolio, managed with discipline and precision, further reinforces QIC's position as a resilient industry leader."



CEO's Perspective: Innovation and Market Expansion

Mr. Salem Al Mannai, CEO of QIC Group, emphasized:

"Throughout 2025, QIC has reinforced its leadership in insurance innovation and digital transformation, delivering products and services that anticipate the evolving needs of our clients. From launching Qatar's first-ever personal lines school fee protection and cyber insurance products, to expanding our Insurtech investments and enhancing our award-winning QIC App, we are shaping the future of insurance in the region. Our strategic expansion into international markets, targeted growth in Asia and Africa, and relentless focus on operational excellence ensure that we remain at the forefront of the industry while driving sustainable, value-accretive growth for our shareholders."

Resilience Amid Global and Regional Economic Shifts

Global GDP growth for 2025 has been revised upward to 3.2%, supported by production and trade activities ahead of US-led tariff adjustments, AI investments in the US, and fiscal stimulus in China (OECD). While slightly below 2024's 3.3%, global growth faces further deceleration in 2026 due to policy uncertainties and fiscal risks.

In contrast, the MENA region is projected to grow by 2.6% in 2025, demonstrating resilience amid regional challenges. GCC growth is forecast at 4.1% in 2025 and 4.6% in 2026, driven by energy sector recovery, economic diversification, and limited exposure to global tariffs.

QIC has capitalized on this resilient regional growth by rebalancing its underwriting portfolio toward profitable markets in Qatar and MENA. Domestic and regional GWPs now constitute 60% of total GWPs, up from 54% year-on-year, while international operations have been streamlined to 40%, reinforcing profitability and risk-adjusted growth.

Expanding Underwriting Portfolio and Digital Innovation

The Group continues to diversify its portfolio across personal lines, health, marine, and energy sectors. Insurance Service Results of QAR 353 million underscore the success of QIC's short-tail premium strategies, technology-driven offerings, and portfolio rebalancing initiatives.



QIC has led innovation in personal lines, launching Qatar’s first school fee protection insurance to safeguard parents against unforeseen events such as involuntary job loss, permanent disability, or accidental death, and to reimburse examination fees when necessary. Similarly, Qatar’s first personal lines cyber insurance protects clients from online fraud, cyberattacks, and digital risks. Enhancements to car insurance services now enable on-the-spot coverage via inspection centers or the QIC App, while the “QIC Reads” platform provides clients with guidance on vehicle registration regulations.

Strong investment performance and consistent earnings growth

QIC’s high-quality and well diversified investment portfolio generated a robust Return on Investment for the period of 5%, compared to 4.9% for the same period in 2024.

Overall, QIC achieved a Net Profit for the first nine months of 2025 of QAR 588 million, representing a 12% year-on-year increase. Net Profit Attributable to Shareholders of the Parent (excluding minority share) was QAR 573 million.

Strategic Expansion into Saudi Arabia

Aligned with its GCC growth strategy, QIC has proposed establishing a branch in Saudi Arabia, a market projected to reach SAR 105.3 billion in GWPs by 2029, growing at a CAGR of 8.9%. Leveraging regulatory reforms, infrastructure, and regional expertise, the branch will serve as a key growth engine in alignment with Saudi Vision 2030.

Investing in Talent and Accelerating AI Adoption

QIC’s 2025 Summer Internship Programme nurtured high-achieving students, reflecting its commitment to developing future industry leaders. Simultaneously, intensive AI training for senior management and key teams is accelerating data-driven growth, enhancing market engagement, and expanding QIC’s reach.

Excellence in ESG and Sustainability

QIC has implemented a comprehensive Environmental, Social, and Governance (ESG) framework, overseen by the Board and a dedicated ESG Committee. In May 2025, QIC became the first company in Qatar and the



only insurer in MENA to receive a provisional ‘AAA’ ESG rating from MSCI, positioning the Group among the world’s top-performing Property & Casualty insurers for governance and sustainability.

Awards and Global Recognition

QIC continues to receive international acclaim for its leadership, securing the title of “Insurer of the Year” in Qatar at the MENA IR Awards for the fourth year in a row. The QIC App garnered accolades including Customer Experience Initiative of the Year (Insurance Asia Awards 2025), Most Innovative Mobile App in Qatar (Middle East Technology Excellence Awards 2025), and recognition in Global Finance’s Innovators Awards 2025. QIC was also honored at the Google Cloud Summit Doha 2025 for its pioneering adoption of cloud-native technologies and AI solutions.

Brand strength is further reflected in rankings among Qatar’s 10 Most Valuable and 10 Strongest Brands by Brand Finance. QIC Asset Management was recognized for the eighth consecutive year as a top investment house in Asian G3 bonds, with two team members ranked first and second as “Most Astute Investors.”

Supporting Qatar’s Heritage and National Development

Aligned with Qatar National Vision 2030, QIC continues to support major cultural, sporting, and development initiatives, including the Katara International Hunting and Falcons Exhibition (S’hail 2025), Katara International Arabian Horse Festival, Commercial Bank Qatar Masters 2025, and the Build Your House Exhibition 2025, reinforcing its role as a trusted corporate citizen and strategic national partner.

About Qatar Insurance (QIC)

Founded in 1964, QIC is Qatar’s first domestic insurer, with a 60-year history of consistent performance and innovation. Listed on the Qatar Stock Exchange, QIC is the first digital insurer in Qatar, a market leader across the GCC and MENA, and one of the largest insurance companies in the region by written premium and total assets. The Group has a market capitalization exceeding QAR 6.8 billion, reflecting its enduring strength, strategic vision, and commitment to excellence.

For more information, please visit: www.qic-group.com