



دار التأمين  
INSURANCE HOUSE  
ش.م.ع. - P.J.S.C

PRESS RELEASE

## Insurance House Achieves Q1 Profit After Strategic Reset

**Abu Dhabi, UAE – 16 May 2025:** Insurance House (IH) has reported a significant turnaround in its operational performance for the first quarter of 2025, posting a Total Comprehensive Income of AED 796K a sharp reversal from the Total Comprehensive Loss of AED 6.89 million recorded in the same period last year.

This turnaround reflects the successful execution of IH's strategic focus on underwriting higher-quality business, optimizing risk selection, and strengthening claims management practices.

*"We are beginning to see the results of the difficult decisions we took in prior years," said Mohammed Alqubaisi, Chairman of Insurance House. "The overhang from legacy motor business and unfavorable reinsurance arrangements is now largely behind us. This profit is not just a number - it is a clear signal that Insurance House is back on track and poised for sustainable growth."*

Insurance Revenue for Q1 2025 surged by 45% to AED 86.79 million, compared to AED 59.86 million in Q1 2024. This substantial growth came with only a modest rise in Insurance Service Expenses, which stood at AED 92.77 million in comparison with AED 87.18 million in the prior year period. As a result, the Insurance Service Result (before adjustments for Reinsurance Contracts Issued) improved by AED 21.34 million year-on-year.

After accounting for reinsurance, IH posted a marginal Insurance Service Loss of AED 909K, a significant improvement over the AED 6.75 million loss in Q1 2024. Additionally, Net Investment Income rose to AED 1.09 million, more than double the AED 503K recorded in the same quarter last year.

*"We have been steadfast in executing our turnaround strategy and the results speak for themselves," commented Mohammad Abu Quora, CEO of Insurance House. "Our focus on digital transformation, refined underwriting, and stronger operational controls is laying the foundation for long-term profitability. I am incredibly proud of our team's resilience and commitment."*

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دار التأمين ش.م.ع.: ص.ب ١٢٩٩٢١، أبوظبي، أ.ع.م: هاتف: ٤٤٤ ٤٩٣٤ (٢) ٩٧١ + فاكس: ٤٠٠ ٤٩٣٤ (٢) ٩٧١ +

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شركة مساهمة عامة برأس مال وقدره ١١٨,٧٨٠,٥٠٠ درهم إماراتي AED 118,780,500 and the share Capital is : Public Joint Stock Company



With the continued support of shareholders, the strategic oversight of the Board, and the dedicated efforts of the IH team, the company remains optimistic about delivering sustained profitability in the quarters ahead, driven by enhanced digital capabilities, smarter risk management, and more agile customer service.

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### About Insurance House

Insurance House is a Public Joint Stock Company (PJSC) based in Abu Dhabi, with a paid-up capital of AED 118,780,500. The company offers comprehensive and innovative insurance products, adhering to international standards while meeting local regulatory requirements. Its portfolio spans conventional and specialized insurance solutions, tailored to cater to diverse customer needs. Insurance House is listed on the Abu Dhabi Securities Exchange (ADX) under the ticker symbol "IH".

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