Watania International Holding Reports 102% Growth in Net Profit to AED 11.0 Million in H1 2026

Takaful revenue rises 15.9% to AED 450.6 million, while improved underwriting performance drives strong profitability and a combined ratio below 100%

Dubai, UAE – 12 August 2026: Watania International Holding PJSC ("Watania" or the "Group"), a leading UAE-based Sharia-compliant investment holding company and parent of Watania Takaful General and Watania Takaful Family, today announced its financial results for the six-month period ended 30 June 2026.

Watania delivered a strong improvement in profitability during the first half of 2026, with net profit after tax increasing by 101.8% year-on-year to AED 11.0 million, compared with AED 5.4 million in H1 2025. Profit before tax more than doubled to AED 11.8 million, compared with AED 5.7 million in the corresponding period last year.

The performance reflects continued progress in the Group's operational transformation, supported by stronger underwriting results, particularly across the Medical and Motor portfolios.

Gross Written Contributions (GWC) increased by 9.5% year-on-year to AED 592.6 million, from AED 541.2 million in H1 2025. Takaful revenue increased by 15.9% to AED 450.6 million, compared with AED 388.9 million in the prior-year period.

The Group's Net Takaful and Finance result increased by 41.3% AED 27.2 million, compared with AED 19.2 million in H1 2025. This improvement was principally supported by stronger Medical & Motor performance.

The Group maintained a strong financial position at 30 June 2026. Total assets increased to AED 1.48 billion, from AED 1.41 billion at the end of 2025, while shareholders' equity increased to AED 272.1 million, compared with AED 262.0 million at 31 December 2025.

Chairman's Comment

Dr. Ali Saeed bin Harmal Aldhaheri, Chairman of Watania International Holding, said:

"Watania's first-half results demonstrate the continued progress we are making in strengthening the Group's underlying performance. Doubling our net profit year-on-year, while delivering double-digit growth in takaful revenue and bringing our combined ratio below 100%, reflects the positive impact of the transformation initiatives implemented across the business.

"Our focus remains firmly on sustainable and profitable growth rather than growth in volume alone. The improvement in our Motor and Medical portfolios is particularly encouraging and demonstrates the benefits of disciplined underwriting, improved risk selection and greater operational efficiency.

"As we enter the second half of 2026, we will continue to strengthen Watania's competitive position, enhance returns from our core businesses and build a more efficient and resilient platform capable of delivering sustainable long-term value for our shareholders."

Chief Executive Officer's Comment

Anuj Agarwal, Chief Executive Officer of Watania International Holding, said:

"The first half of 2026 delivered a significant improvement in our operating performance. Takaful revenue increased by 15.9%, Takaful profit grew by 18.9%, and net profit more than doubled compared with the same period last year.

"Importantly, this improvement has been accompanied by stronger underwriting fundamentals. Our combined ratio improved by 3.5 percentage points year-on-year to 98.5%, while both Motor and Medical delivered stronger profitability. These results reinforce our confidence in the actions being taken across pricing, underwriting discipline, portfolio management and cost efficiency.

"We remain focused on maintaining this momentum through the remainder of the year while continuing to invest selectively in capabilities that strengthen the quality and sustainability of our earnings."

H1 2026 Financial Highlights

- Gross Written Contributions: AED 592.6 million, up 9.5% YoY
- Takaful revenue: AED 450.6 million, up 15.9% YoY
- Net Takaful and Finance result: AED 27.2 million, up 41.3% YoY
- Profit before tax: AED 11.8 million, up 106.9% YoY
- Net profit after tax: AED 11.0 million, up 101.8% YoY
- Combined ratio: 98.5%, improving from 101.9%
- Total assets: AED 1.48 billion
- Shareholders' equity: AED 272.1 million
- Basic and diluted EPS: AED 0.042, compared with AED 0.021 in H1 2025.

Outlook

Watania enters the second half of 2026 with a continued focus on profitable growth, underwriting discipline, portfolio optimisation and operating efficiency. The Group will seek to build on the improved performance of its core takaful businesses while maintaining disciplined risk management and strengthening its platform for sustainable long-term growth.

Ends.