سلامة
SALAMA

SALAMA Delivers Second Consecutive Profitable Quarter as H1 2026 Performance Demonstrates Continued Progress

H1 2026 Highlights

- **Profit after tax increased to AED 28.3 million for the six months ended 30 June 2026, more than three times the AED 8.2 million reported in H1 2025**
- **SALAMA delivered a second consecutive profitable quarter, with Q2 profit after tax of AED 14.3 million, compared with AED 7.9 million a year earlier**
- **Insurance Service Result increased to AED 28.3 million, representing an AED 30.2 million turnaround from a loss of AED 1.9 million in H1 2025**
- **Solvency ratio stood at 154% on 30 June 2026, representing a solvency surplus of AED 111.6 million and remaining comfortably above regulatory requirements following the capital actions completed during H1 2026**
- **Continued focus on underwriting quality, capital discipline and sustainable growth across Property & Casualty, Life & Wealth and Health**

Dubai, UAE – 14 August 2026 – Islamic Arab Insurance Company (SALAMA) PJSC ("SALAMA"), the first Takaful insurer in the Middle East, today announced its financial results for the first half of 2026, delivering a second consecutive profitable quarter as the Group continues to translate its strategy into stronger financial and operational performance.

For the six months ended 30 June 2026, SALAMA reported profit after tax of **AED 28.3 million**, more than three times the **AED 8.2 million** reported in the corresponding period last year. In the second quarter, profit after tax reached **AED 14.3 million**, compared with **AED 7.9 million** a year earlier.

The improvement in overall profitability was underpinned by a significant turnaround in the Group's core insurance operations. The Group's Insurance Service Result increased to **AED 28.3 million** in H1 2026, improving by AED 30.2 million from a loss of **AED 1.9 million** in H1 2025. Insurance revenue was **AED 469.7 million**, compared with **AED 515.4 million** in the prior-year period, reflecting the Group's continued focus on underwriting quality, portfolio optimisation and sustainable profitability over volume growth.

Following the capital raise and capital reduction completed during H1 2026, SALAMA returned to a solvency surplus position of **AED 111.6 million**, with a **solvency ratio of 154%** on 30 June 2026. The position remains comfortably above regulatory requirements.

The improvement in core insurance performance was primarily driven by stronger underwriting discipline, portfolio optimisation, pricing actions and tighter expense management, contributing to the significant improvement in the Group's Insurance Service Result.

Alongside the improvement in financial performance, SALAMA continued to strengthen its operating model through enhanced governance, leadership renewal and greater alignment across its regional operations. The Group is organised around three complementary business divisions: Life & Wealth, Health and Property & Casualty, with operations across UAE, Egypt and Algeria.

SALAMA also continued to expand its distribution capabilities across broker, agency, digital and strategic partnership channels while maintaining a disciplined approach to capital allocation and risk management.

Commenting on the results, **H.E. Humaid Mohammad Obaid Alqutami, Chairman of SALAMA**, said:

“These results demonstrate continued progress in strengthening SALAMA's financial position and building a business capable of delivering sustainable long-term value. The Board remains focused on supporting management as it continues to strengthen governance, enhance operational discipline and position the Group for its next phase of growth. The Board’s priority is to ensure SALAMA continues to build the resilience and capabilities needed to serve its shareholders, customers, employees and the wider communities in which it operates.”

Commenting on the results, **Mohamed Ali Bouabane, Group Chief Executive Officer of SALAMA**, said:

"Consistency is the real measure of progress. Our H1 results demonstrate that the actions taken over the past eighteen months are translating into stronger core insurance performance and a more resilient business.

"We have strengthened our capital position, governance and underwriting discipline while building a more integrated operating model. These foundations give us greater confidence as we move into the next phase of our strategy.

"There is still more to do. Our focus is on building on this momentum, maintaining financial discipline and delivering sustainable long-term value for our customers, partners, employees and shareholders."

The Group enters the second half of 2026 from a position of greater financial strength and operational resilience. Management remains focused on disciplined underwriting, prudent capital allocation and investing selectively in opportunities that support sustainable long-term growth across the business.

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Notes to Editors

About SALAMA

Islamic Arab Insurance Company (SALAMA) PJSC is one of the world's longest-established and leading Takaful providers, listed on the Dubai Financial Market (DFM).

For more than four decades, SALAMA has helped individuals, families and businesses protect what matters most through Shariah-compliant insurance solutions. Today, the Group operates across three complementary business divisions, Property & Casualty, Life & Wealth and Health, serving customers across the UAE, Egypt and Algeria.

SALAMA is focused on building a stronger, more integrated regional insurance group through disciplined underwriting, sound capital management and operational excellence. Guided by its purpose of carrying risk responsibly so people, families and businesses can move forward with confidence, the Group remains committed to creating sustainable long-term value for its customers, partners, employees and shareholders.