

Digitalisation Journey

GIG's approach and commitment to its digital transformation is significant. The Group's digital strategy is focused on transforming GIG into a customer centric and data-driven digital organisation, with a view to achieving sustainable competitive advantages and improved profitability.

Following a successful digitalisation experience, GIG's transformation journey has accelerated throughout the year **2023**, despite a challenging environment across the region. This transformation covered various digital consumer products, resulting in enhanced distribution channels, as well as improved operational excellence in Kuwait and other regions.



“We remain focused and continue to accelerate on our Digital Transformation Strategy.”

Business Operations

The Trusted Brand: Bringing Excellence To MENA

Regional Branches

✓ **+100**

Building an Ecosystem around Digital Transformation.



GIG – KUWAIT

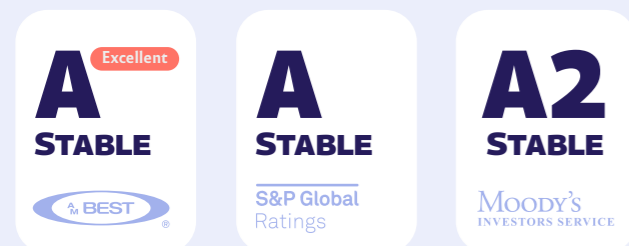


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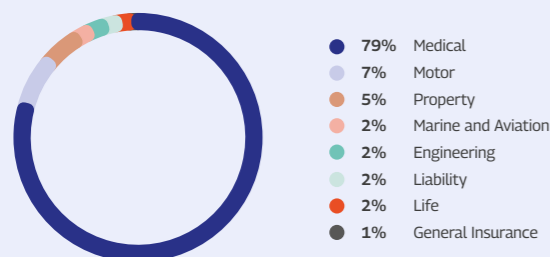
www.gig.com.kw

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|---------------------------------------------|------------------------------|
| Established date | 2007 |
| GIG Shareholder Stake | 99.8% |
| Branches Including Subsidiary | 11 |
| Paid-up Capital | KD 25 Mn |
| Type of insurance business | Composite Insurer |
| Subsidiary Name & Ownership | GIG-Kuwait Takaful 66.61% |
| Company's head count (Including Subsidiary) | 534 |

Credit Rating



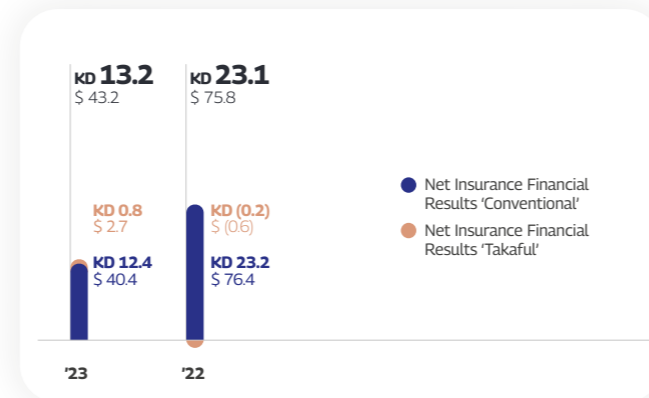
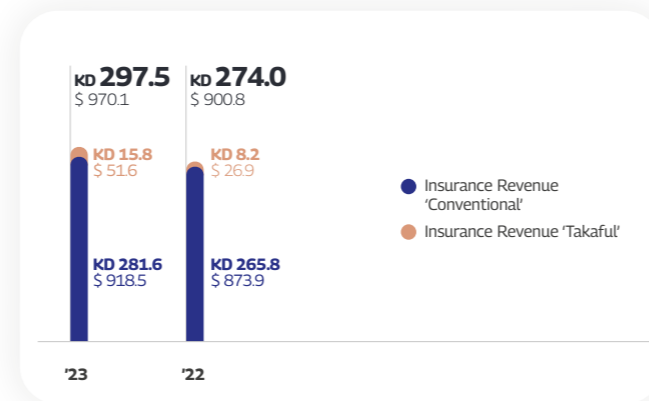
Composition of Insurance Revenues by LOB



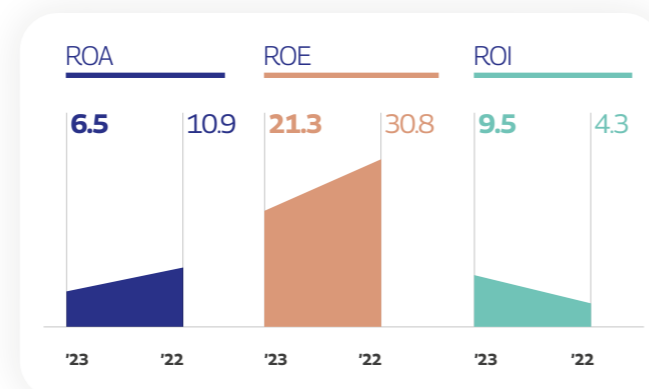
Top Achievements During 2023

- Successful implementation of IFRS 17 standard.
- Maintained Credit Ratings at "A" level from three rating agencies.
- Achieved notable subsidiary developments, with a premium growth of 77%. Introduced telesales division and opened two new branches.

Insurance Portfolio (MN/%)



Key Financial Ratios (%)



GIG – GULF

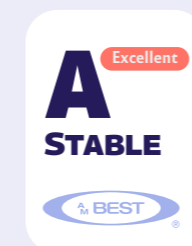


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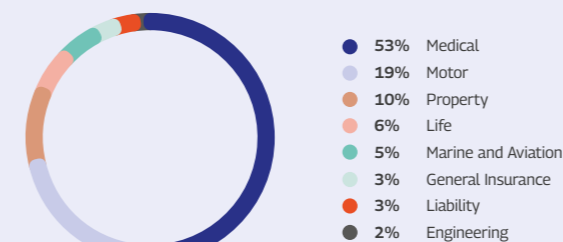
www.gig-gulf.com

| | |
|-----------------------------|-------------------|
| Established date | 1950 |
| GIG Shareholder Stake | 100% |
| Branches | 15 |
| Paid-up Capital | BHD 15 Mn |
| Type of insurance business | Composite Insurer |
| Subsidiary Name & Ownership | GIG-Saudi 50% |
| Company's head count | 800 |

Credit Rating



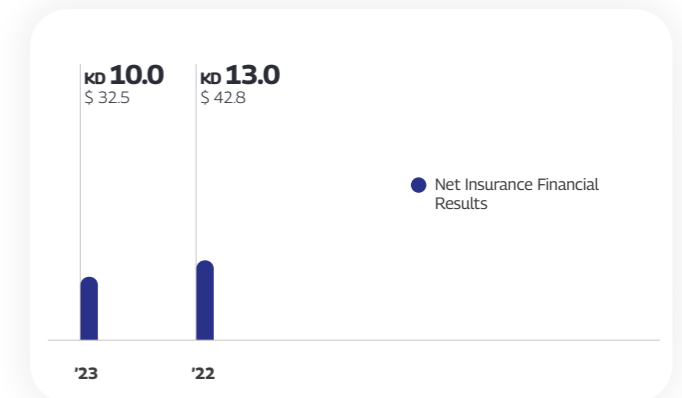
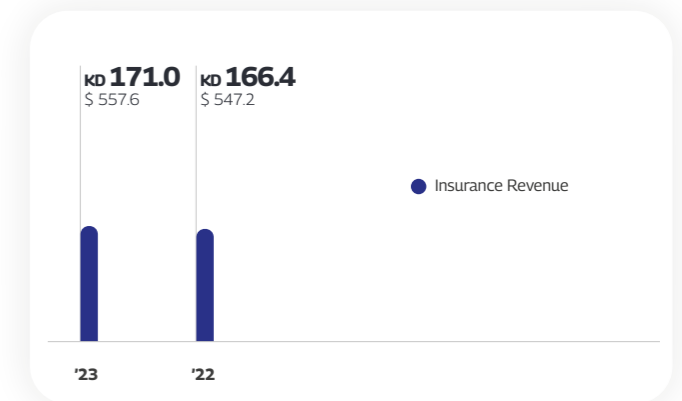
Composition of Insurance Revenues by LOB



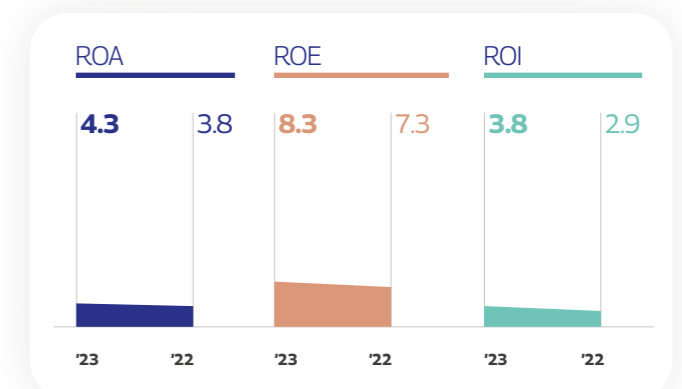
Top Achievements During 2023

- Achieved the best credit control results in Company's history.
- Continued improving on Customer Satisfaction metrics (NPS) in key business segments, improving employee engagement.
- Demonstrated strong IT security with a ISO/IEC 27001 certification. Received a high maturity score based on a Center transpose for Internet Security (CIS) framework.

Insurance Portfolio (MN/%)



Key Financial Ratios (%)



GIG – JORDAN



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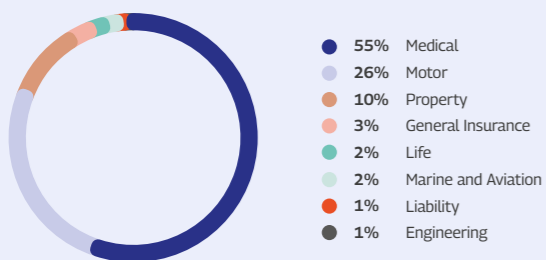
www.gig.com.jo

| | |
|-------------------------------|-------------------|
| Established date | 1996 |
| GIG Shareholder Stake | 89.91% |
| Branches Including Subsidiary | 11 |
| Paid-up Capital | JOD 26 Mn |
| Type of insurance business | Composite Insurer |
| Company's head count | 436 |

Credit Rating



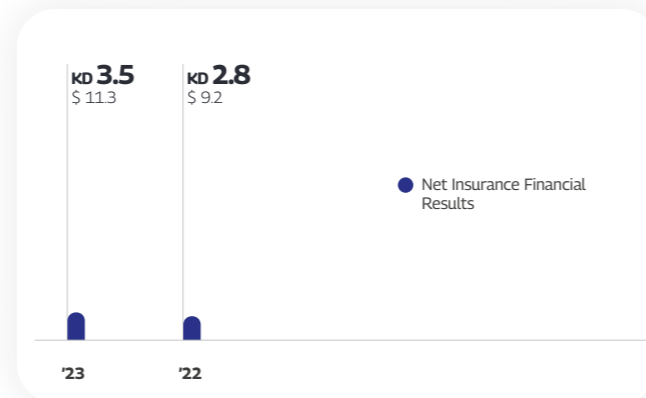
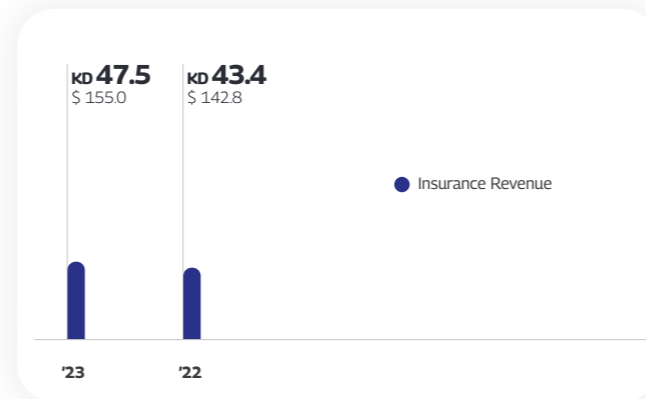
Composition of Insurance Revenues by LOB



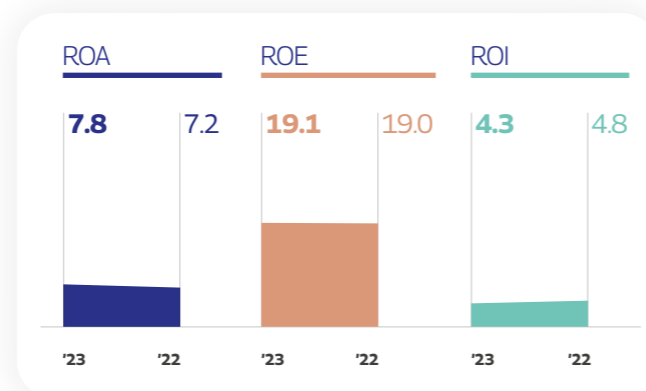
Top Achievements During 2023

- Achieved a Solvency Margin of 172.3%. Market leader in terms of written premium and profitability.
- Achieved improvements in digital transformation, through projects like Collection Application, Online Selling, and others.
- Maintained the Financial Strength Rating at B++ and the Long-term Issuer's Credit Rating at bbb+ from A.M. Best.

Insurance Portfolio (MN/%)



Key Financial Ratios (%)



GIG – BAHRAIN

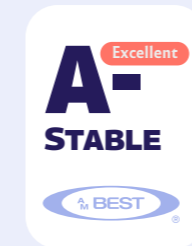


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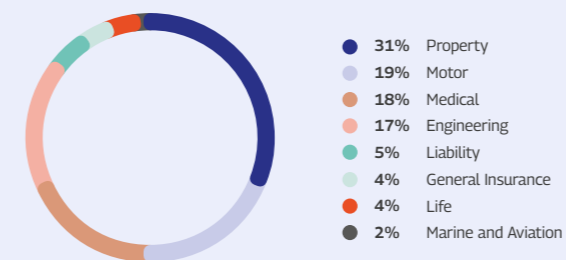
www.gigbh.com

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|---------------------------------------------|---------------------------|
| Established date | 1976 |
| GIG Shareholder Stake | 56.122% |
| Branches Including Subsidiary | 7 |
| Paid-up Capital | BHD 15 Mn |
| Type of insurance business | Composite Insurer |
| Subsidiary Name & Ownership | GIG Bahrain Takaful 81.9% |
| Company's head count (Including Subsidiary) | 296 |

Credit Rating



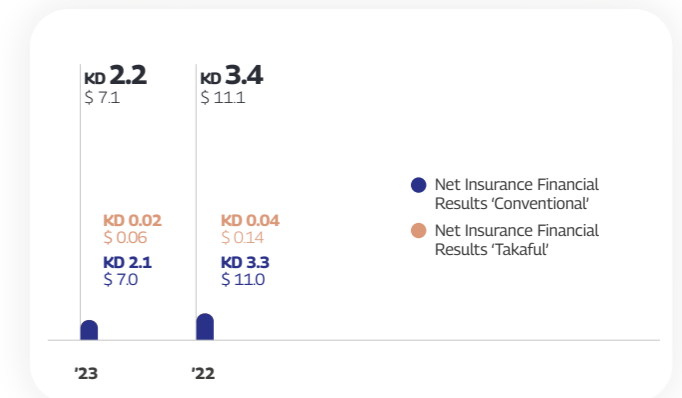
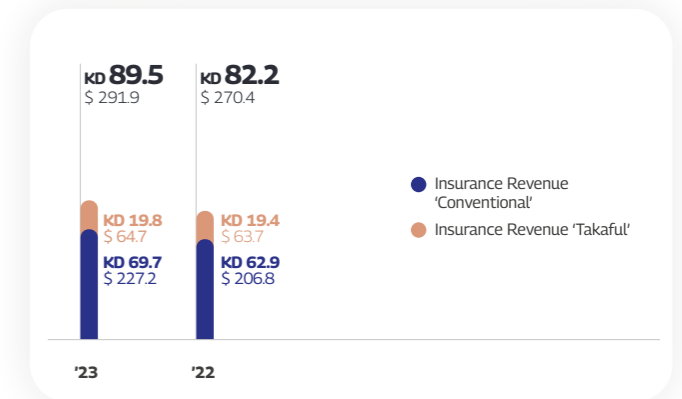
Composition of Insurance Revenues by LOB



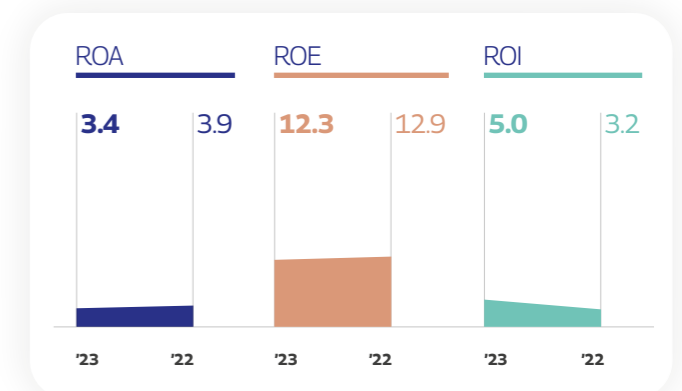
Top Achievements During 2023

- The only national company with rating of "A-" from A.M. Best in the Kingdom of Bahrain.
- Substantially expanded operations and appointed new Information Security Officer (ISO) for Cybersecurity Safety.
- Further promoted digitalisation efforts and won the 'Great Place to Work Award' for 2023.

Insurance Portfolio (MN/%)



Key Financial Ratios (%)



GIG – SAUDI

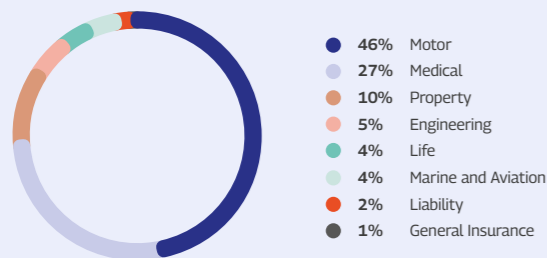


+966 8001160020

www.gig.sa

| | |
|----------------------------|-------------------|
| Established date | 2008 |
| GIG Shareholder Stake | 50% |
| Branches | 6 |
| Paid-up Capital | SAR 525 Mn |
| Type of insurance business | Composite Insurer |
| Company's head count | 412 |

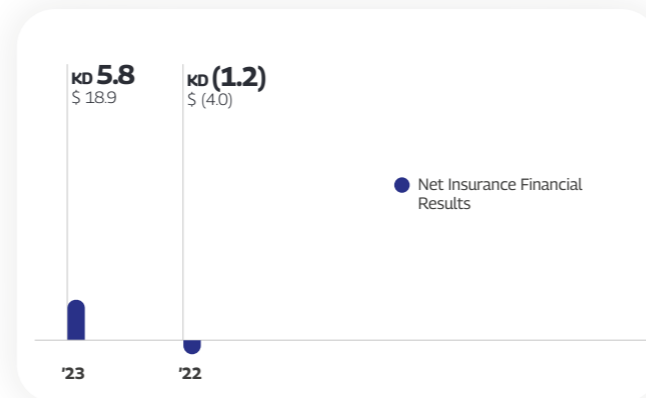
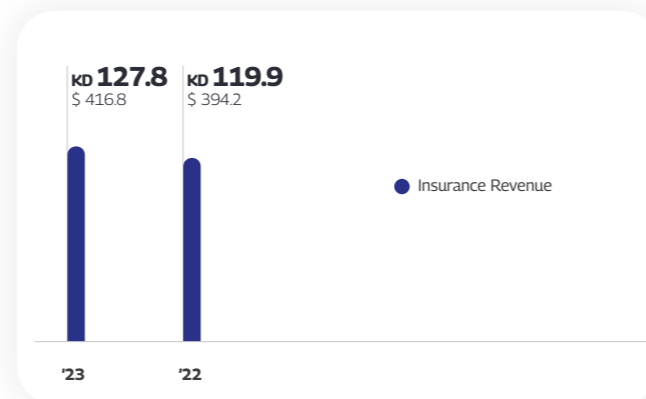
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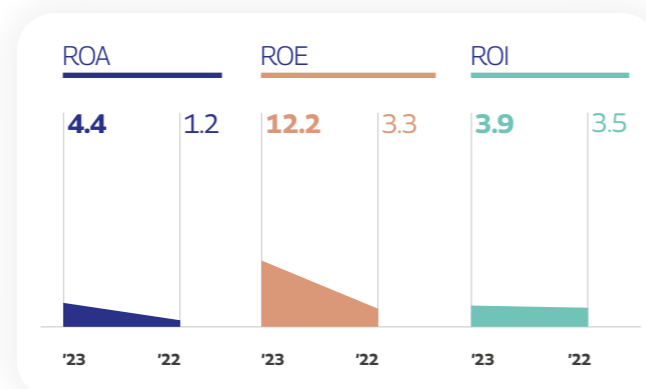
Top Achievements During 2023

- GIG Saudi became the second largest national company in the motor segment and fifth largest in healthcare.
- Achieved exceptional growth in engineering and P&C lines.
- Completed multiple transformation projects and system enhancements.

Insurance Portfolio (MN/%)



Key Financial Ratios (%)



GIG – TURKEY

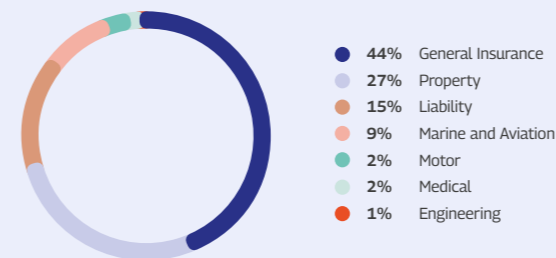


+90 02164002400

www.gulfsigorta.com.tr

| | |
|----------------------------|-----------------|
| Established date | 2013 |
| GIG Shareholder Stake | 99.22% |
| Branches | 4 |
| Paid-up Capital | TRY 181 Mn |
| Type of insurance business | General Insurer |
| Company's head count | 267 |

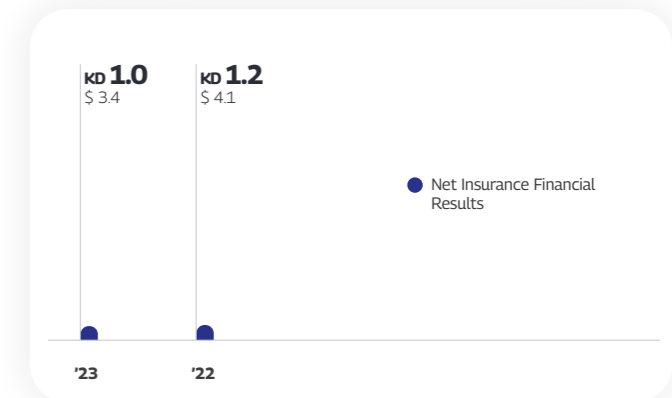
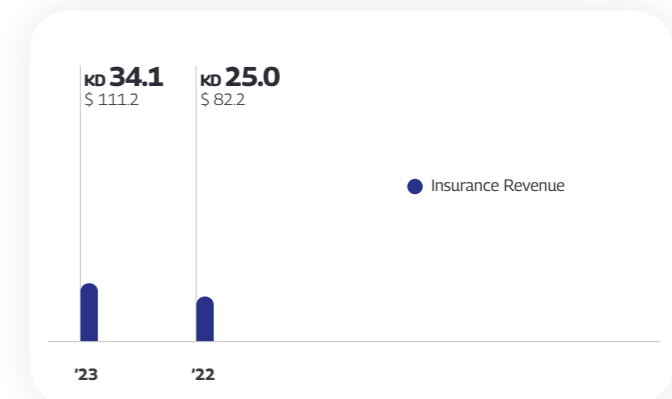
Composition of Insurance Revenues by LOB



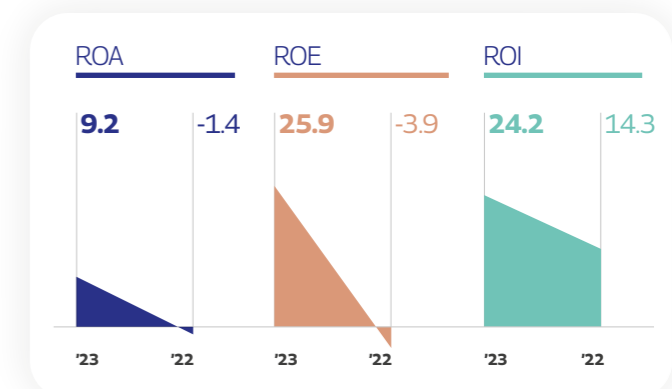
Top Achievements During 2023

- Achieved forecasted profit for 2023, while retaining a well hyphen balanced portfolio both in terms of distribution and product mix.
- Renewed treaties with relative cost effective improvements compared to previous year.
- Replaced data center transpose and established a new Agency Portal. Successfully implemented IFRS 17.

Insurance Portfolio (MN/%)



Key Financial Ratios (%)



GIG – ALGERIA

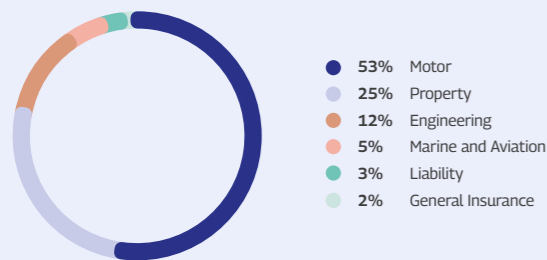


+213 21476872

www.gig.dz

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|----------------------------|-----------------|
| Established date | 1998 |
| GIG Shareholder Stake | 51.0% |
| Branches | 8 |
| Paid-up Capital | DZD 2 Bn |
| Type of insurance business | General Insurer |
| Company's head count | 234 |

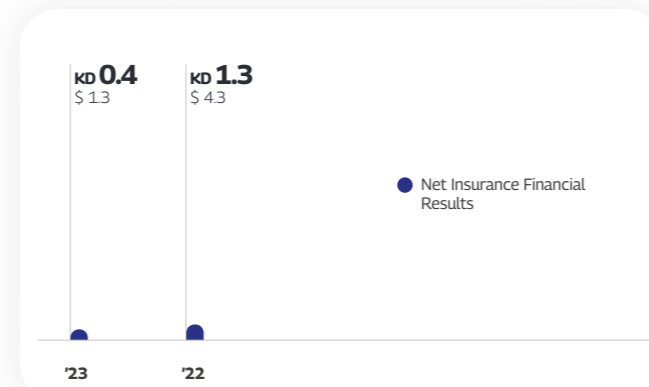
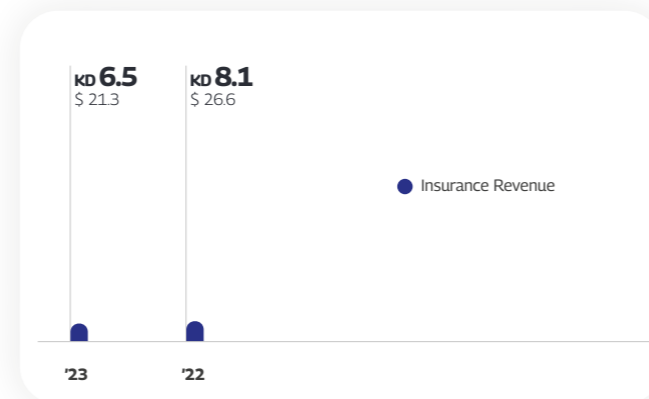
Composition of Insurance Revenues by LOB



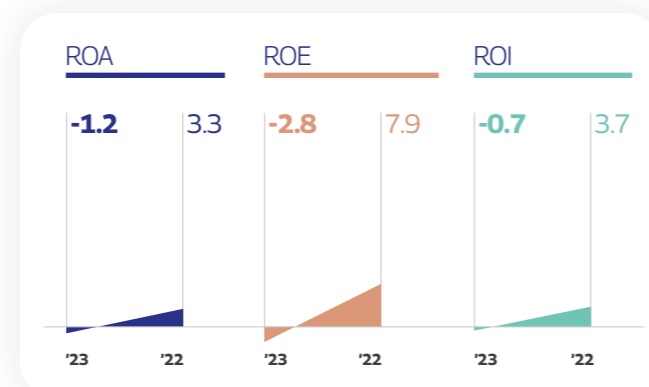
Top Achievements During 2023

- Achieving unprecedented growth rates in investment returns and investment portfolio.
- Legacy accounting balances fully absorbed, leading to the end of the financial cleanup operation.
- Established a partnership with CHUBB and Société Générale bank.

Insurance Portfolio (MN/%)



Key Financial Ratios (%)



GIG – EGYPT



+20 221260800

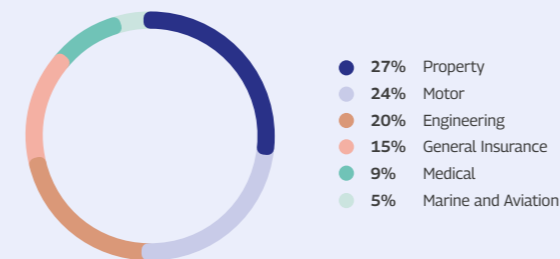
www.gig.com.eg

| | |
|----------------------------|-----------------|
| Established date | 1993 |
| GIG Shareholder Stake | 99.0% |
| Branches | 22 |
| Paid-up Capital | EGP 500 Mn |
| Type of insurance business | General Insurer |
| Company's head count | 340 |

Credit Rating



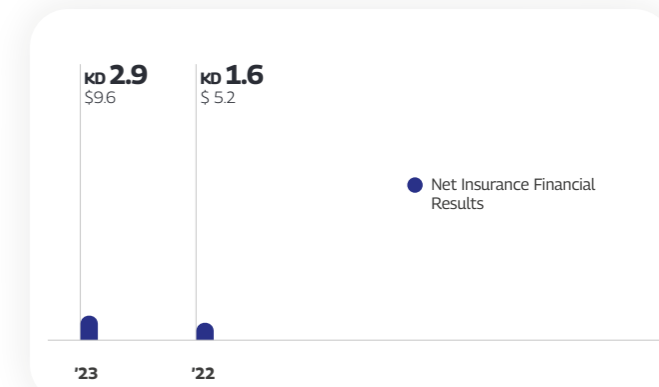
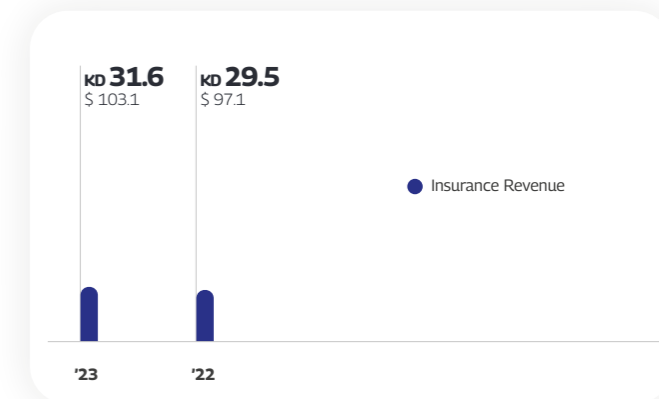
Composition of Insurance Revenues by LOB



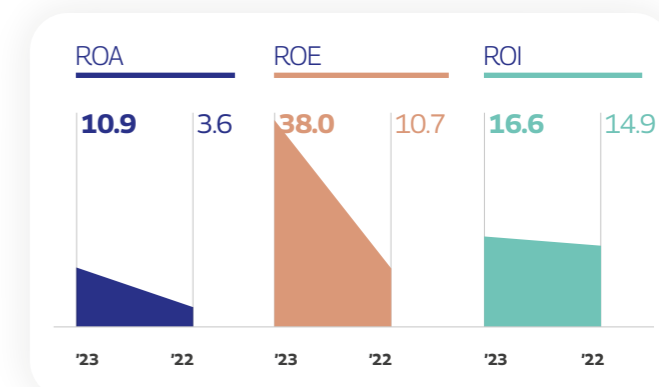
Top Achievements During 2023

- Maintained very good levels of growth and profitability.
- Won "Best Micro Insurance Company" in the 2023 Annual GBO Awards.
- Continued to explore niche markets and launched new products.

Insurance Portfolio (MN/%)



Key Financial Ratios (%)



GIG – EGYPT LIFE TAKAFUL

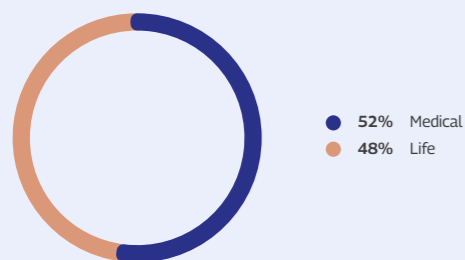
+20 224138700

www.giglt.com.eg



| | |
|----------------------------|--------------------------|
| Established date | 2006 |
| GIG Shareholder Stake | 61.31% |
| Branches | 8 |
| Paid-up Capital | EGP 325 Mn |
| Type of insurance business | Life & Medical Insurance |
| Company's head count | 214 |

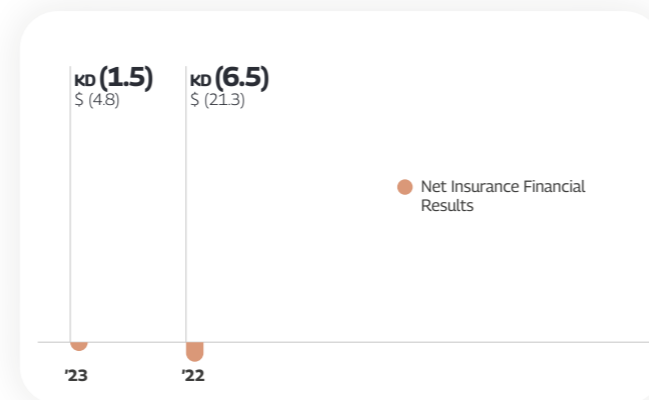
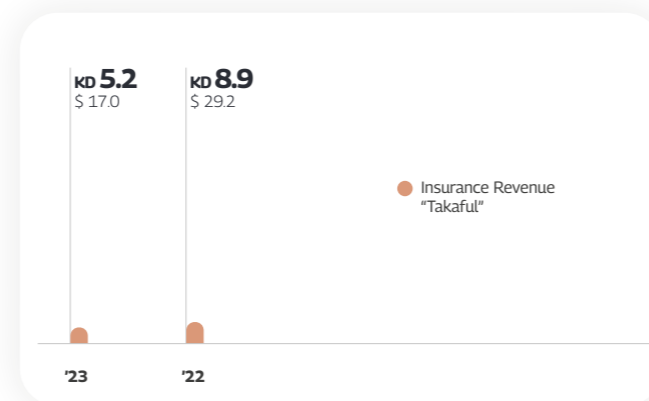
Composition of Insurance Revenues by LOB



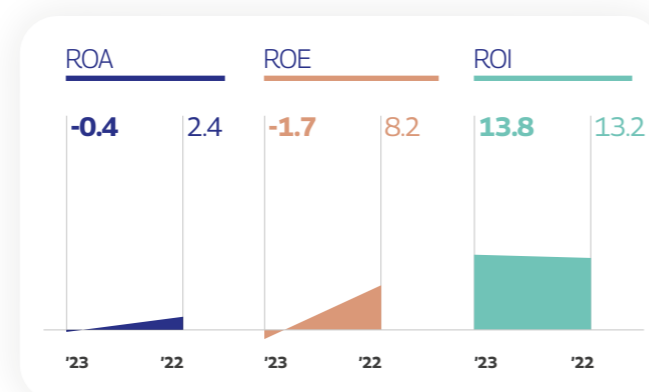
Top Achievements During 2023

- All reinsurance agreements have been renewed, and a number of international reinsurance companies have been contacted to deal with in the future.
- Achieved an average rate of return on investment of 14.5%.
- Activated IFRS 17 standard module and electronic tax receipt system.

Insurance Portfolio (MN/%)



Key Financial Ratios (%)



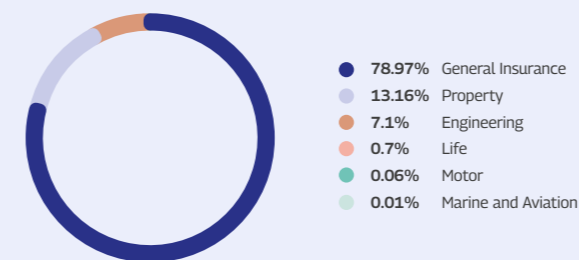
GIG – IRAQ

+964 7706256055

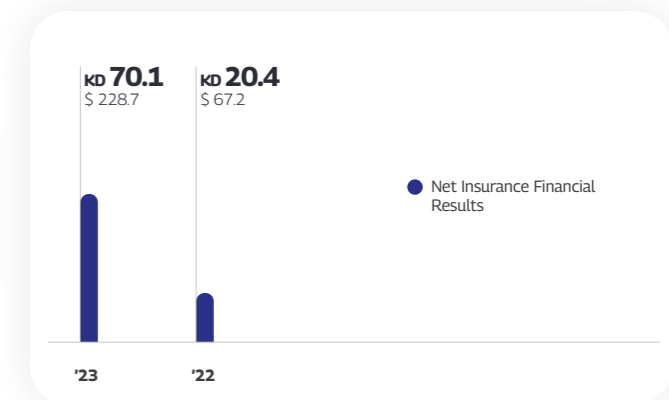
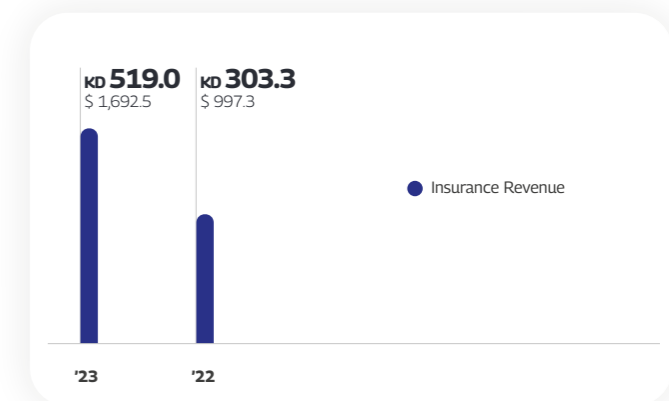


| | |
|----------------------------|-------------------|
| Established date | 2000 |
| GIG Shareholder Stake | 79.87% |
| Branches | 1 |
| Paid-up Capital | IRD 7 Bn |
| Type of insurance business | Composite Insurer |
| Company's head count | 15 |

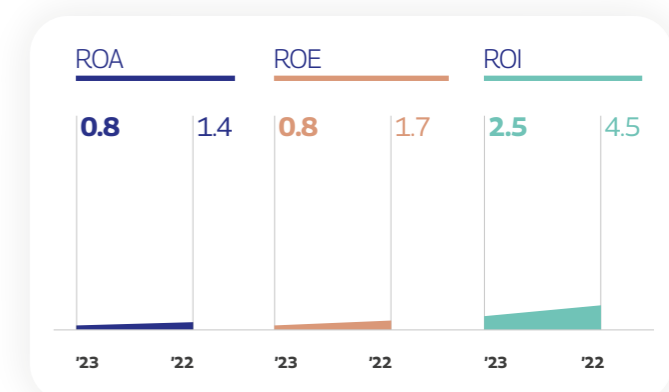
Composition of Insurance Revenues by LOB



Insurance Portfolio ('000/%)



Key Financial Ratios (%)



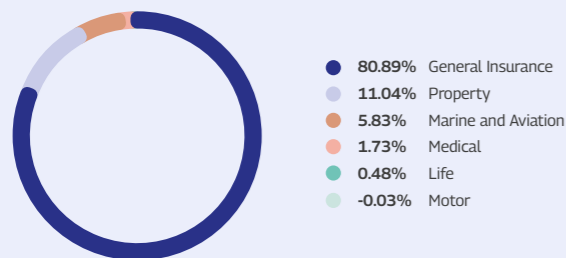
GIG - LEBANON

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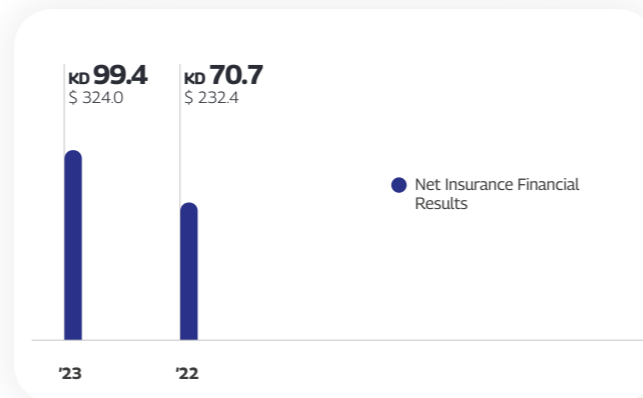
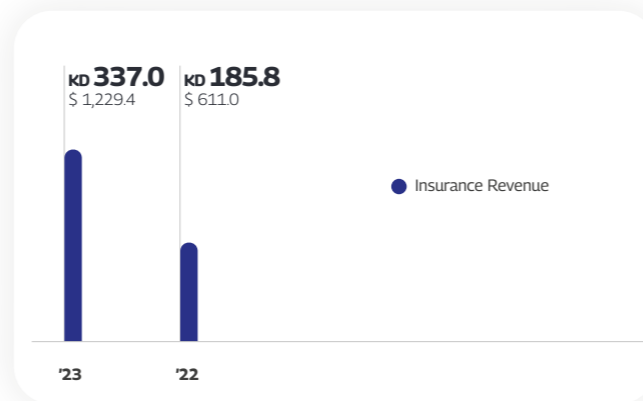


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|----------------------------|-------------------|
| Established date | 1991 |
| GIG Shareholder Stake | 92.7% |
| Branches | 0 |
| Paid-up Capital | LL 7.14 Bn |
| Type of insurance business | Composite Insurer |
| Company's head count | 3 |

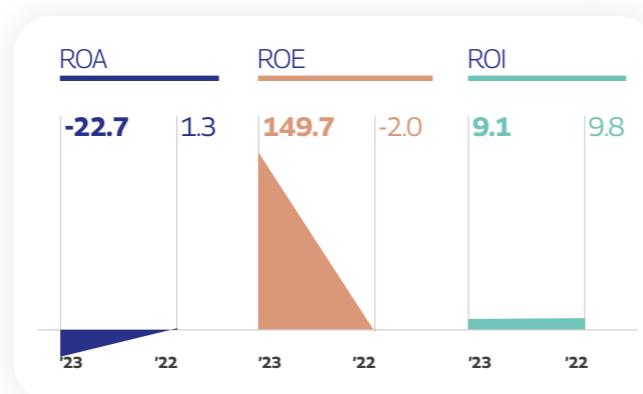
Composition of Insurance Revenues by LOB



Insurance Portfolio ('000/%)



Key Financial Ratios (%)

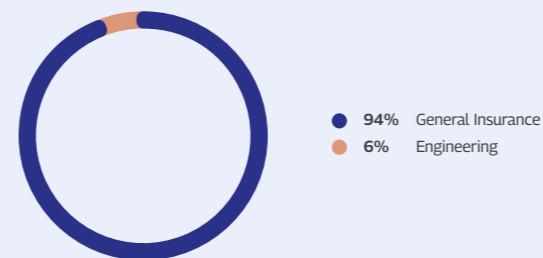


AIG EGYPT

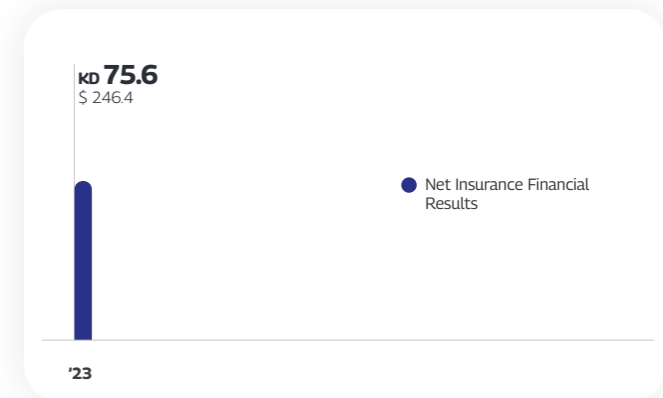
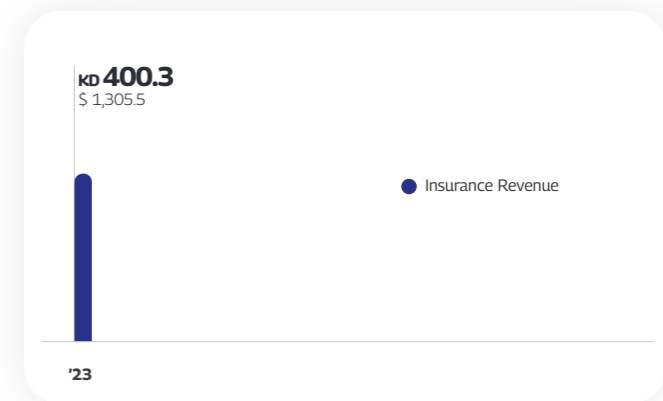
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|----------------------------|-----------------|
| Established date | 1992 |
| GIG Shareholder Stake | 95.33% |
| Branches | 1 |
| Paid-up Capital | EGP 60 Mn |
| Type of insurance business | General Insurer |
| Company's head count | 11 |

Composition of Insurance Revenues by LOB



Insurance Portfolio ('000/%)



Key Financial Ratios (%)

