دبي للتأمين
DUBAI INSURANCE
CARE & COMMITMENT SINCE 1970

Press release

Dubai Insurance Company announced a Remarkable Growth with 75% Increase in Net Profits for the First Nine Months of 2023

Dubai 13 November 2023

Dubai Insurance Company (PSC) proudly announces a robust financial performance, reporting a substantial 75% growth in net profits for the first nine months of 2023, totaling an impressive 128 million dirhams. This achievement reflects the company's unwavering commitment to excellence and adherence to sound financial practices.

The company witnessed a substantial increase in revenues, reaching 1.4 billion dirhams for the first nine months of 2023. This represents a remarkable 77% compared to 793 million dirhams for the same period in 2022.

Total profits for the first three quarters of 2023 reached an impressive 128 million dirhams, marking a significant 75% increase compared to 73 million dirhams for the same period in 2022.

As per the comprehensive income statement, the company achieved a profit amounted to 196 million dirhams, which represents an increase of 144%, compared to 79 million dirhams for the same period in 2022.

Dubai Insurance Company's assets experienced substantial growth, reaching 2.5 billion dirhams, a notable increase of 39% compared to 1.8 billion dirhams for the same period in 2022.

Shareholders' equity reached 797 million dirhams, reflecting a commendable 22% increase over the same period in 2022, where it stood at 651 million dirhams.

The financial statements for the third quarter of 2023 will be disclosed as soon as they are signed by the external auditors, which are expected to be disclosed this evening.

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