

Solidarity Bahrain B.S.C. Announces BD 2.34 Million Profit for the Period Ended 31 March 2026.

MANAMA, BAHRAIN – 12 May 2026 – Solidarity Bahrain B.S.C. (Trading Code: SOLID), one of the largest insurance companies in the Kingdom of Bahrain and a subsidiary of Solidarity Group Holding, today announced its financial results for the period ended 31 March 2026.

During the period, the Company successfully completed the merger and full integration of Bahrain National Insurance Company (BNI) and Bahrain National Life Assurance Company (BNL) into Solidarity Bahrain, representing a key strategic milestone. The transaction has enhanced the Company's operational scale and efficiency, strengthened its market positioning, and expanded its customer base, with a positive contribution to the overall financial performance for the first quarter.

The Company reported a net profit attributable to shareholders of BD 1.833 million for the three-month period ended 31 March 2026, compared to BD 1.258 million for the corresponding period in the previous year, representing a 46% increase. Earnings per share for the period reached 10.79 fils, compared to 7.4 fils for the same period in 2025. Total comprehensive income attributable to shareholders for the three months ended 31 March 2026 increased to BD 2.203 million, compared to BD 1.307 million in the same period of the previous year, representing a 69% increase.

Total net profit and surplus for the three-month period ended 31 March 2026 was BD 2.339 million, compared to BD 1.587 million in the same period of 2025, reflecting a 47% increase, primarily attributable to the inclusion of results from BNI and BNL, as the comparative period reflects a pre-merger position.

Total equity attributable to shareholders as at 31 March 2026 stood at BD 51.395 million, compared to BD 54.666 million as at 31 December 2025, reflecting a 6% decrease. Total assets stood at BD 185.354 million, compared to BD 208.261 million at the end of 2025, with an 11% decrease.

The policyholders' fund reported a net surplus of BD 506 thousand for the three-month period ended 31 March 2026, compared to BD 329 thousand for the same period in 2025, representing a 54% increase.

Recognized Takaful Contributions for the three-month period ended 31 March 2026 amounted to BD 26.961 million, compared to BD 13.654 million in the same period of 2025, representing a 97% increase.

H. E. Shaikh Khalid bin Mustahail Al Mashani, Chairman of Solidarity Bahrain, stated: “We would like to begin by expressing our sincere appreciation for the continued support extended to Bahrain’s insurance sector under the leadership of His Majesty King Hamad bin Isa Al Khalifa and the guidance of His Royal Highness Prince Salman bin Hamad Al Khalifa, which has been instrumental in fostering a stable and enabling environment for sustainable growth.

He added: “This quarter’s increase in net profit and surplus reflects the underlying resilience of our business and the strategic direction set by the Board of Directors. We are highly confident in the Executive Management, which continues to strengthen its performance by adopting an approach aligned with the Board of Directors’ vision, further reinforcing our commitment to sustainable growth and creating of long-term value for all stakeholders. We look forward to the coming period with confidence and optimism, strengthening our resilience and adaptability to recent economic developments, while capitalizing on opportunities in Bahrain under the wise leadership of our government.”

Jawad Mohammed, Chief Executive Officer of Solidarity Bahrain, said: “We take immense pride in strength and stability of Bahrain’s insurance sector, which stands as a key pillar of the national economy, underpinned by the Central Bank of Bahrain’s pivotal role in supporting and advancing the financial sector, further strengthening its resilience and ability to navigate the challenges experienced by the Kingdom in recent years.”

He added: “The Company has delivered a strong start to the year, recording an increase in net profit and surplus of 47% compared to the same quarter in the previous year. This performance underscores the strength of its operational execution and efficiencies, coupled with a continued focus on enhancing customer experience and elevating service quality. We would also like to extend our sincere appreciation to the team for their outstanding efforts and meaningful contributions during this period, which have played a pivotal role in addressing current challenges and supporting the Company’s ambitions and objectives.”

A full copy of the consolidated financial statements and press release are available on Bahrain Bourse’s website.

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Attached Image:

His Excellency Shaikh Khalid Al Mashani, Chairman

Mr. Jawad Mohamed, CEO