



شركة الوثبة الوطنية للتأمين
AL WATHBA NATIONAL INSURANCE CO. P.J.S.C.

Board of Directors' Report on the Company Business For the Period Ended 31 March 2021

The Board of Directors of Al Wathba National Insurance Company (the "Company") is pleased to submit the quarterly report of the Company's activities accompanied by the financial statements reviewed by the external auditors for the period ended 31 March 2021.

The first quarter of 2021 is marked by a more stable economic atmosphere in comparison to the same period of the previous year, particularly in the performance of financial markets as listed companies in both the Abu Dhabi and Dubai Financial Markets published their results, which were positive as forecasted.

On the other hand, in the region's insurance sector; local markets continue to struggle under the highly competitive landscape as companies try to maintain their position in the market, which has led to a notable decline in premiums.

As for Al Wathba National Insurance Company, gross written premiums achieved during the period amounted to 103.77 million dirhams compared to 115.59 million dirhams for the same period in the previous year. Net premiums amounted to 65 million dirhams compared to 80 million dirhams for the previous year. Net underwriting income amounted to 10.1 million dirhams, and the net profit for the period amounted to 36.39 million dirhams, compared to a net loss of 72.84 million dirhams for the same period in the previous year.

Finally, the Board of Directors seizes this opportunity to express its highest thanks and appreciation to H.H Sheikh Khalifa Bin Zayed Al Nahyan, President of UAE and Ruler of Abu Dhabi and H.H Sheikh Mohamed Bin Rashid Al Maktoum, the Vice President , Prime Minister and the ruler of Dubai and H.H Sheikh Mohammed Bin Zayed Al Nahyan, the Crown Prince and to all the rulers of the Emirates for their steadfast support for the progress of this country, all its economic institutions and Al Wathba National Insurance Company.

رأس المال المدفوع و المصرح به (٢٠٧) مليون درهم شركة خاضعة لأحكام القانون الإتحادي رقم (٦) لسنة ٢٠٠٧ في شأن إنشاء هيئة التأمين و تنظيم أعماله و مقيدة بسجل شركات التأمين الرقم (١٠)

المكتب الرئيسي: ص.ب. : ٤٥١٥٤ ، أبوظبي ، أ.ع.م. ، هاتف: ٤١٨٥٣٠٠ (٢) +٩٧١ ، فاكس: ٦٧٧٦٦٢٨ (٢) +٩٧١

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شركة الوثبة الوطنية للتأمين - ش.م.ع.

The Board of Directors likewise extends its appreciation and gratitude to all the company's shareholders and customers for their trust and continued support, and to all staff for their dedication and contribution to the company's performance during the last period.

Board Member

رأس المال المدفوع و المصرح به (٢٠٧) مليون درهم شركة خاضعة لأحكام القانون الإتحادي رقم (٦) لسنة ٢٠٠٧ في شأن إنشاء هيئة التأمين و تنظيم أعماله و مقيدة بسجل شركات التأمين الرقم (١٠)

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