



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

Board of Directors' Report on the Company Business For the Period Ended 31 March 2022

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 2022.

The positive performance of financial markets continued during the first quarter of the year, this was reflected in the results declared by listed companies in both the Abu Dhabi and Dubai Financial Markets, reflecting the growth in business activities

Net profit for the period ended March 2022 reached 36.74 million dirhams, compared to 36.40 million dirhams for the period ended March 2021. For the same period and the company's investment portfolio achieved a net investment profit of 30.86 million dirhams.

As for the company's insurance activities, gross written premiums for the period amounted to 96.59 million dirhams, compared to 103.77 million dirhams for the year 2021. Net premiums amounted to 51.08 million dirhams, with net underwriting income reaching 5.87 million dirhams. This reflects the level of competition in the insurance sector, with particular to motor insurance which constitutes an important part and large segment of the market.

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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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.

H.E. Sheikh Saif Bin Mohammed Bin Butti Al Hamed
Chairman