

Board of Directors Report on the Company Business For the period ending on (30/09/2025)

The Board of Directors of Al Wathba National Insurance Company is pleased to present its report on the Company's business and performance for the nine-month period ended 30 September 2025, along with the accompanying financial statements.

We are pleased to report that the Company has achieved a record-high insurance revenue of AED 555 million for the nine-month period ended 30 September 2025—more than double the revenue recorded during the same period in 2024. This exceptional performance underscores the successful implementation of our strategic initiatives, enhanced underwriting strength, and the sustained confidence of the market in our insurance offerings.

The nine-month period ended 30 September 2025 marks a significant turnaround in our core insurance operations. The Company reported a net insurance service result of AED 17.4 million, compared to a loss of AED 7 million during the same period in 2024. This notable improvement stems from our enhanced risk selection practices, disciplined pricing strategy, and a robust underwriting portfolio.

The overall financial performance for the nine-month period was equally robust, with the Company reporting a net profit before tax of AED 75 million, marking a strong turnaround from the AED 79 million loss recorded during the same period in the previous year. This improvement was driven primarily by favourable investment market movements, reflecting the effectiveness of our proactive investment strategies and sustained emphasis on operational efficiency.

As we continue to operate in an increasingly competitive and evolving insurance landscape, our focus remains firmly on sustainable growth and long-term value creation. Ongoing strategic initiatives in digital transformation, customer engagement, and reinsurance optimization are already delivering positive outcomes and remain key to reinforcing the Company's financial strength and operational resilience.

Finally, The Board of Directors also would like to extend its highest thanks and gratitude to His Highness Sheikh Mohamed bin Zayed Al Nahyan- President of the United Arab Emirates and Ruler of Abu Dhabi - and His Highness Sheikh Mohammed bin Rashid Al Maktoum - Vice President & Prime Minister of the United Arab Emirates, Ruler of Dubai and to the Crown Prince of Abu Dhabi, His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, and to all the rulers of the Emirates for their patronage and support for the prosperity of this country and all its economic institutions, including the Al Wathba National Insurance Company.

The Board would also like to express its sincere appreciation and gratitude to all the company's shareholders and customers for their trust and continuous support, and to all the company's employees for their dedication and contribution to the company's performance during the last period.



Sheikh Saif bin Mohammed bin Butti Al Hamed
Chairman of Board of Directors