

Your Company remains optimistic about Oman’s economic outlook and the promising growth potential of the Takaful industry in 2026. The resilience of the local market, coupled with increasing public and foreign investment, sets a strong foundation for continued progress in the insurance sector this year. To capitalize on these opportunities, our strategic priorities will center around maintaining stability, driving sustainable growth, and fostering innovation. We aim to elevate customer experience, introduce new product offerings, and invest in cutting-edge technologies and automation to enhance operational efficiency. At the same time, we stay vigilant to emerging challenges particularly within the global reinsurance landscape, where natural catastrophes and capacity limitations may impact pricing and availability. As part of our ongoing transformation, your Company continued to drive the digitalization and automation of its claims processes. These initiatives aim to enhance cost efficiency, expedite salvage disposal, and significantly improve service delivery contributing to an elevated customer experience and fostering long-term sustainability.

The anticipated rollout of mandatory health insurance is expected to provide a significant boost to the health insurance segment. Al Madina views this as a promising opportunity for expansion, especially as Oman leverages its strategic geographic location to emerge as a global hub for tourism and hospitality. In preparation, we are focused on increasing our visibility and market penetration through strategic partnerships, as well as the establishment of kiosks and agency outlets at key locations across the Sultanate. While pioneering innovative solutions such as the region’s first Natural Catastrophic cover in Motor Third Party policies to enhance participant protection. Motor claims costs are rising, however pricing adjustments are expected to address this trend gradually.

As a leading Takaful operator, Al Madina remains deeply committed to integrating Environmental, Social, and Governance (ESG) principles into both our insurance operations and investment strategies. Our efforts in embedding sustainable practices have led to meaningful progress in protecting the environment and supporting community development initiatives.

In alignment with national objectives, we continue to invest in the professional development of Omani talent. Our recently launched Mentoring Program, alongside comprehensive training efforts, is designed to equip young Omani professionals with the skills required to take on leadership roles, particularly in technical domains.

Looking ahead, while external uncertainties persist, your Company remains well-positioned to navigate potential challenges. Our focus will remain on maintaining robust underwriting fundamentals, deepening market presence, and contributing to Oman’s national goals, including Omanization and job creation. We remain committed to pursuing Takaful-compliant investment opportunities that offer strong returns for both shareholders and participants. Through disciplined underwriting, strategic sales initiatives, and a customer-centric approach, your Company is well-positioned to deliver sustainable growth, operational profitability, and long-term value creation for participants and shareholders in 2026 and beyond.

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Acknowledgements

We extend our sincere gratitude to our valued customers, trusted business partners, shareholders, the Sharia Supervisory Committee, and our dedicated employees for their unwavering commitment and contributions. We also wish to acknowledge the ongoing support of the Financial Services Authority and commend their efforts to strengthen the insurance sector particularly their focused initiatives toward the development and growth of the Takaful industry in Oman.

On behalf of the Board, I take this opportunity to convey our deepest respect and gratitude to His Majesty Sultan Haitham Bin Tarik Al Said for his visionary and progressive leadership. We remain confident that under His Majesty’s guidance, the Sultanate will continue its path of sustainable growth, advancement, and national prosperity.

May God Bless you all.

Dr. Mohammed Ali Al Barwani

Chairman of the Board