

Chairman’s Report for the Period Ended 31st March 2026

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the results achieved by the Company for the first quarter ending 31st March 2026. The Company has consistently demonstrated strong performance, reinforcing its leadership position in Oman’s insurance sector across multiple lines of business.

Financial Review

Insurance Operations

The Company recorded Gross Written Premium of 30.753 million for the period ended 31st March 2026 compared to 32.150 million in the same period last year. During the period under review, the Company continued to improve the overall portfolio balance, driven by prudent underwriting.

Insurance Revenue for the Period ended 31st March 2026 was 24.402 million against 23.802 million during the same period the previous year, which represents 3% growth.

The Insurance Service Results were reported at 1.700 million compared to 1.633 million during the same period last year, a growth of 4%.

Investment Performance

Investment income was 1.904 million for the period ended 31st March 2026 as against 1.164 million for the last year during the same period, a growth of 63.57%. The investments classified under ‘fair value through other comprehensive income’ registered a profit of 1.240 million for the period ended 31st March 2026 as against a loss of 0.303 million in the same period last year.

Profitability

Net Profit after Tax increased by 41% for the period ended 31st March 2026 to 2.673 million as against 1.900 million in the same period last year.

Human Resources

During the quarter, we continued to invest in comprehensive training programs for our employees, focusing on fostering individual growth and organizational excellence. As part of our HR initiatives, the Company has identified potential employees for leadership roles and sponsored their enrollment to obtain professional certifications from the Chartered Insurance Institute, Association of Chartered Certified Accountants and Chartered Institute of Personal Development.

As part of our commitment to local employment and the national economy, 85% of our workforce is Omani, reflecting our dedication to supporting Oman’s workforce development and aligning with the country’s vision for growth and employment.

Shareholders Returns

Basic Earnings per share (EPS) was reported at 23 Baizas per equity share; and

Net Asset Value (NAV) per share was reported at 430 Baiza per equity share as on 31st March 2026.

Acknowledgements

We express our deep gratitude and appreciation to the leader of this great nation, His Majesty Sultan Haitham Bin Tarik, for his vision and guidance, which sustains the country’s success, growth and prosperity.

The Board of Directors would like to thank the Financial Services Authority and the Ministry of Commerce and Industry and Investment Promotion for the continued guidance and support. We also would like to thank our customers, shareholders, reinsurers, and the dedicated employees of the Company for their continued trust and support.

Tahir Salim Abdullah Al Amri

Chairman