

OMAN REINSURANCE COMPANY S.A.O.G.

Directors' Report

For the 6 months ending 30 Jun 2025

Dear Shareholder,

After Compliments,

The Board of Directors is pleased to present the unaudited results of Oman Reinsurance Company S.A.O.G. ("Oman Re" or "the Company") for the three months period ending 30 Jun 2025.

The Financial Highlights for six months ending 30 Jun 2025 are summarized below:

	30 Jun 2025	30 Jun 2024
	OMR	OMR
Reinsurance revenue	26,460,344	24,514,049
Net reinsurance results	961,709	354,236
Investment and other income-net	2,005,605	1,602,773
Expenditure – General and Admin Expenses	660,033	(757,302)
Net Profit after tax	2,211,977	1,069,130

Reinsurance revenue and underwriting performance

The company's reinsurance revenue for first six months is OMR 26.5 million, 8% more than last year. Reinsurance service expense reduced to OMR 19.1 million compared with OMR 24.9 million for the same period last year. Net reinsurance results, after taking retrocession results into account and impact of discounting, were OMR 962k for the six months ending 30 Jun 2025 compared to OMR 354k for the same period in 2024.

General and Administrative Expenses

During the first six months of 2025, the total expenditure amounted to OMR 660k as against OMR 757k for the same period in 2024.

Investment Income

The investment and other income for the six months ended amounted to OMR 2.0 million compared to OMR 1.6 million for the same period last year. The investment income is better than last year because of the continued favourable interest rate environment and an increase in the invested assets of the Company.

Net Profitability

The Company's net profit after tax for the six months of 2025 was OMR 2.2 million compared to OMR 1.1 million for the same period last year.

We would like to inform our esteemed investors that the board has appointed Mr. Aimen Saba Azara as a board member to fill the vacant seat effecting from 13th April 2025. Below is Mr. Azara's bio: Mr. Aimen Azara has 30 years of experience in the insurance and reinsurance sector and holds a Master's degree in Business Administration from the University of Wales, UK, in addition to various professional certifications in insurance, leadership, and corporate governance.

Acknowledgements and Appreciation

The Directors of Oman Re wish to acknowledge the valuable guidance and assistance received from the Financial Services Authority, and the support received from clients and business partners. We look forward to receiving their continued support and encouragement.

The Directors also wish to extend their thanks and appreciation and express their gratitude for the continuing commitment and dedication of its strategic shareholders, the Executive Management and employees at all levels. The Directors are thankful to the esteemed shareholders for their support and the confidence placed in the Company and the Board.

On behalf of the Board of Directors, the Executive Management and the Staff Members, we are honoured to express our sincere gratitude to His Majesty Sultan Haitham bin Tarik Al Said for his visionary leadership and we pray to the Almighty God to grant him every strength to continue to lead the nation toward further progress and prosperity.



Dr. Juma Bin Ali Al Juma
Chairman of the Board

