

Company’s Report

Dear Shareholders,

On behalf of the Board of Directors of Oman United Insurance Company SAOG, I have the pleasure to present to you the Un-Audited Financial Statements of the company for the Nine months’ period ended on 30th September 2025.

Operation Performance Highlights:

Particulars	30 th September 2025	30 th September 2024	Change%
Insurance revenue	24,468,533	26,525,246	-8
Net insurance and investment result	5,624,902	1,904,102	+195
Profit/(Loss) before tax	3,867,482	653,094	+492
Net Profit/(Loss) for the period (after tax)	3,800,525	522,720	+627

Insurance revenue of all lines of business amounted to RO. 24.47 Million compared to RO. 26.53 Million in the same corresponding period of the year 2024 depicting a decrease of 8%. Net insurance and investment result amounted to RO. 5.62 Million compared to RO. 1.90 Million in the same period of last year depicting an increase of +195%. This improved result is mainly due to higher investment returns. The management continues to implement effective strategies aimed at enhancing underwriting results and achieving continuous improvements in financial performance.

Investment and other income Results:

The company achieved a total investment and other income of RO. 6.10 Million, compared to RO. 3.20 Million in the corresponding period of last year depicting an increase of 91%. Since, our investment portfolio comprises of 75.50% in the fixed income, 20.50% in the equity instruments and 4% in the real estate investments; we expect to get a stable fixed income in the remaining part of the year.

Investment income includes, rental income of RO. 274K from Head Office building & workshop building (which is located in Ghala). The company has leased-out the workshop to a third party, from the beginning of last year. Both these properties are accounted on cost minus depreciation basis. The market value of these properties having unrealized appreciation of approximately RO. 3.8 Million.

Net profit:

The company's net profit after tax amounted to RO. 3.80 Million as against net profit after tax of RO. 522K in the corresponding period of last year, depicting an improved performance of +627%.

Business risks:

Honorable shareholders: As you know, insurance business is exposed to several risks, including, but not restricted to natural calamities, which are likely to influence the reinsurance costs. Furthermore, the performance of the investment portfolio is significantly affected by prevailing economic and political conditions.

However, the management has been exerting its utmost efforts by adopting appropriate risk management mechanism to mitigate the effects of the risks.

Acknowledgement:

On behalf of the Board, I would like to thank the shareholders, our loyal customers, reinsurers and employees. Our sincere thanks and appreciation also extended to Financial Services Authority for their tremendous support in regulating and developing the local insurance sector and for their assistance, which has led to the smooth functioning of operations.

Finally, our sincere thanks and gratitude to His Majesty Sultan Haitham Bin Tariq. We all pray to Almighty Allah to shower His Majesty with blessings, keep him in good health and give him long life. Our sincere thanks and appreciation extended to His Majesty's rational government and we wish to the Omani people always Progress and prosperity.

Thank You and Kindest Regards,

Saud Bin Ahmed Al Nahari Chairman

October 2025