

Dear Shareholders,

On behalf of the Board of Directors of Oman United Insurance Company SAOG, I am pleased to present the unaudited financial statements for the three-month period ended 31 March 2026.

Results summary highlights:

Particulars	31 st March 2026	31 st March 2025	Change%
Gross Written Premium income	12,408,032	9,312,304	+33
Insurance revenue	9,517,833	8,086,407	+18
Net Insurance service results	372,171	(382,268)	+197
Net investment income	5,368,779	1,227,536	+337
Net Insurance service results & Investment income	5,740,950	845,268	+579
Net Profit for the period (after tax)	5,145,041	356,648	+1343

Insurance operational performance highlights:

Despite intense competition, the company achieved a gross written premium (GWP) of RO 12.41 Million across all lines of business, representing a 33% increase over the RO 9.31 Million reported last year. Consequently, insurance revenue rose to RO 9.52 Million, an 18% increase compared to RO 8.09 million during the same period in 2025. Notably, the net insurance service result improved significantly to a profit of RO 372k, a 197% increase over the RO 382k loss recorded in the previous year.

- **Investment and other income performance highlights:**

The Company recorded total investment and other income of OMR 5.7 million, compared to OMR 1.52 million during the same period last year, representing an increase of 277%. This growth is mainly attributable to the significant increase in the market value of equities listed on the MSX within the Company’s investment portfolio.

Increase of paid-up capital highlights:

Following approval at the Annual General Meeting (AGM) held last month, the company's share capital was increased by RO 500,000 through the issuance of bonus shares. Consequently, the total paid-up capital stands at RO 10,500,000 as of 31 March 2026.

Net profit:

The company's net profit after tax amounted to RO. 5.15 Million as against net profit after tax of RO. 357K in the corresponding period of last year, depicting an improved performance of 1343%.

Business risks:

Honorable shareholders:

As you are aware, the insurance business is naturally exposed to environmental calamities, which directly influence reinsurance costs. Additionally, the performance of our investment portfolio is heavily shaped by prevailing economic and political conditions.

However, management continues to exert its utmost efforts by adopting robust risk management mechanisms to mitigate these risks effectively.

Acknowledgement:

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

Finally, we offer our deepest thanks and gratitude to His Majesty Sultan Haitham Bin Tariq. We pray to Almighty Allah to shower His Majesty with blessings, grant him continued good health, and a long life. We also extend our appreciation to His Majesty's wise government, and we wish the Omani people continued progress and prosperity.

Thank You and Kindest Regards,

Saud Ahmed Al Nahari
Chairman

April 2026