

Preliminary Results of Public Joint Shareholders Company
(Final Result Brief for the year ended 31 December 2024)

First - General Information:

Name of the company:	Ras Al Khaimah National Insurance Company P.S.C.
Date of establishment:	26 October 1976
Paid up capital:	121,275,000
Subscribed capital:	121,275,000
Authorized capital:	121,275,000
Chairman of the Board of Directors:	Mr. Sheikh Omar Bin Saqr Bin Khalid Al Qasimi
Chief Executive Officer:	Mr. Sanjeev Badyal – Chief Executive Officer
Name of the external auditor:	Grant Thornton Audit and Accounting Limited (Dubai Branch)
Mailing address:	6 th Floor, RAK Bank Building, Al Refaa, Sheikh Mohammad Bin Zayed Road, Exit 129, Ras Al Khaimah, United Arab Emirates. P O Box 506.
Tel:	+971 7 202 8888
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Second - Preliminary Results – Audited (000 AED):

	<u>2024</u>	<u>2023</u>
1 - Total assets	774,083	603,433
2 - Shareholders equity	176,882	159,553
3 - Insurance revenue	504,065	464,373
4 - Insurance service expenses	(479,215)	(419,665)
5 - Insurance service result	11,290	154
6 - Investment income	16,601	14,903
7 - Net profit for the period	15,439	14,541
8 - Basic and diluted earnings per share	0.13	0.12

9 - Summary of the company's performance for the last fiscal year.

Ras Al Khaimah National Insurance Co. (RAK Insurance) achieved a net profit after tax of AED 15,439 thousand for the year ended 31 December 2024 (the "Current Year") compared to a profit of AED 14,541 thousand for the year ended 31 December 2023 (the "Previous Year"). This net profit of AED 15,439 thousand increased the Company's equity from AED 159,553 thousand in the Previous Year to AED 176,882 thousand in the Current Year.

Insurance service results have increased by AED 11,136 thousand from AED 154 thousand in the Previous Year to AED 11,290 thousand in the Current Year.

Basic earnings after tax per share is AED 0.13 in the Current Year compared to an earnings per share of AED 0.12 in the Previous Year on a capital base of AED 121,275 thousand.

Ras Al Khaimah National Insurance Company



Sanjeev Badyal
Chief Executive Officer
22 January 2025.

