

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

First – General Information:

Name of the Company	: Al Fujairah National Insurance Company P.J.S.C
Date of Establishment	: 1976
Paid up capital	: AED 133,100,000
Subscribed Capital	: AED 133,100,000
Authorized capital	: AED 133,100,000
Chairman of the Board	: Mr. Abdul Ghafour Behroozian
Chief Executive Officer	: Mr. Antoine Maalouli
Name of the External Auditor	: BDO Chartered Accountants & Advisors
Mailing Address	: Post Box 277, Fujairah, UAE
Tel	: 09 2233355
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E-mail	: muhammad.janjua@fujinsco.ae

Second – Preliminary Results – Unaudited (000 AED):

	2024	2023
1- Total Assets	835,566	670,832
2- Shareholders' Equity	303,864	301,567
3- Insurance revenue	420,631	282,184
4- Insurance Service Expenses	(415,566)	(261,761)
5- Insurance Service Result	2,579	(8,204)
6- Investment & other Income	32,781	14,107
7- Net profit/(loss) after tax for the Year	25,025	(7,979)
8- Basic and diluted earnings/(Loss) per share	18.80	(5.99)

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

Al Fujairah National Insurance company P.J.S.C (AFNIC) has earned a net profit after tax of AED 25.03 million for the year ended 31 December 2024 (the "Current Year") compared to net loss of AED 7.98 million for the year ended 31 December 2023 (the "Previous Year"). Equity is increased from 301.57 million (2023) to 303.86 million (2024).

Insurance service result for the year ended 31 December, 2024 is AED 2.58 million compared to AED (8.20) million for the year ended 31 December 2023.

Basic and diluted earnings per share is AED 18.80 in the current year compare to loss per share AED 5.99 in the previous year on a share capital of 133.10 million.

Al Fujairah National Insurance Company P.J.S.C


Mr. Antoine Maalouli
Chief Executive Officer
10 February 2025
