Abu Dhabi National Insurance Company P.J.S.C.
Chief Executive Officer's Statement
For the six months ended 30 June 2025

I am pleased to share the strong financial performance of Abu Dhabi National Insurance Company PJSC for the six months ended 30 June 2025. Our achievements in H1 2025 reflect ADNIC's commitment to intelligent underwriting, efficient cost management, and strategic evolutionary growth.

The Group continued to deliver robust results, supported by consistent contributions from all underlying technical insurance and investment key performance indicators. For H1 2025, we recorded a net profit before tax of AED 261.2 million, representing a 16.5% year-on-year increase and underscoring our ability to successfully deliver sustainable growth and profitability.

Net income from investments rose by 19.5% in the first half of the year to AED 142.4 million, reflecting the strength of ADNIC's investment strategy, enhanced returns from Mutakamela Insurance Company in KSA, and a strategic reallocation towards more liquid and higher-yielding assets, combined with effecive cash management.

Key financial highlights:

- **Total Insurance Revenue:** For H1 2025, ADNIC's total insurance revenue reached AED 4.0 billion, compared to AED 3.3 billion in the same period last year.

- **Net Insurance Service Result:** Net insurance service result reached AED 258.5 million, accelerating 26.5% year on year.

- **Net Income from Investments:** Investment income reached AED 142.4 million, up 19.5% year on year.

- **Profit Before Tax** has grown by 16.5% year on year to AED 261.2 Million yielding a **Profit After Tax** for the period of AED 235.3 Million.

As at 30 June 2025 at a consolidated Group level **Total Assets** stood at AED 11 Billion and **Total Shareholders' Equity** stood at AED 3.5 Billion

We remain firm in our commitment to support the nation's vision to create a competitive, innovation-led economy. At ADNIC, this commitment is reflected in our forward-looking strategies and our role as a catalyst for sustainable growth within the insurance sector. As part of this journey, we are investing in the safe integration of Artificial Intelligence across our value chain to enhance efficiency and customer experience. At the same time, and in line with our responsibility to the communities we serve, we have partnered with the Sheikh Zayed Housing Program (SZHP) to provide specialized life insurance solutions for eligible UAE Nationals, offering greater financial security while supporting national priorities.

From the leadership team, I extend my heartfelt gratitude to our employees, customers, and partners for their unwavering trust and support, as well as to our Board of Directors for their steadfast guidance. With this collective strength, we are confident in our ability to achieve another year of innovation, sustainable growth, and meaningful value creation.

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Charalampos Mylonas
Chief Executive Officer