

Abu Dhabi National Insurance Company P.J.S.C.
Chief Executive Officer's Statement
For the three-month period ended 31 March 2026

I am pleased to share the financial performance of Abu Dhabi National Insurance Company PJSC (ADNIC) for the three-month period ended 31 March 2026. Our performance during the quarter reflects ADNIC's continued focus on protecting customers, disciplined underwriting, advanced analytics, effective cost management to deliver sustainable growth across all areas of our business.

The Group delivered solid results during the first quarter of 2026, supported by contributions from our core business lines across both insurance and investment activities. While the operating environment was characterised by evolving regional conditions and short-term market volatility, our underlying performance remained resilient. We recorded a net profit before tax of AED 99.5 million, compared to AED 133.3 million for the same period last year, reflecting a prudent and measured approach amid current market dynamics.

Key financial highlights for Q1 ended 31 March 2026:

- **Total insurance revenue:** For the three-month period ended 31 March 2026, ADNIC's total insurance revenue reached AED 1.9 billion, compared to AED 2.0 billion in the same period last year.
- **Net insurance service result:** Net insurance service result stood at AED 114.3 million, compared to AED 141.4 million for the same period in 2025.
- **Net income from investments:** Net income from investments reached AED 65.1 million, compared to AED 71.4 million in the prior year period, reflecting the impact of temporary market volatility alongside stable recurring income streams.
- **Other operating expenses:** Other operating expenses stood at AED 63.9 million, compared to AED 56.3 million for the same period last year, reflecting our continued focus on cost efficiency and disciplined expense management.
- **Profit before tax:** Profit before tax for the period reached AED 99.5 million, compared to AED 133.3 million for the same period in 2025.
- **Profit after tax:** Profit after tax stood at AED 87.9 million, compared to AED 119.6 million in the prior year period.

During the first quarter of 2026, we continued to advance our strategic priorities, particularly in expanding our international footprint. A key milestone was the announcement of our planned branch in India's GIFT City, building on our existing cross-border reinsurance business and following our entry into the Saudi Arabia market. This expansion reflects our broader ambition to strengthen our presence in high-growth markets, diversify revenue streams, and enhance our ability to support clients across key international markets.

At the same time, our performance reflects a disciplined approach to navigating current market conditions, including the impact of short-term volatility and external cost pressures. Despite these dynamics, the fundamentals of the business remain strong, and we are well positioned to benefit from expected normalisation as conditions stabilise.

On behalf of the management team, I would like to extend my sincere appreciation to our employees, customers, partners, and shareholders for their continued trust and support, as well as to our Board of Directors for their ongoing guidance. Together, we remain confident in our ability to deliver sustainable growth and long-term value creation.



Charalampos Mylonas
Chief Executive Officer