

**Abu Dhabi National Insurance
Company PSC**

CHIEF EXECUTIVE OFFICER'S STATEMENT

31 MARCH 2018

Abu Dhabi National Insurance Company P.J.S.C.
Chief Executive Officer's Statement
For the first quarter ending 31st March 2018

I hereby present the company's financial results for Q1 ending 31st March 2018.

ADNIC has continued its positive results in the first quarter of 2018. This growth and performance proves our sound underwriting strategy and solid financial position.

We will continue to accelerate innovation and deliver value to our customers and shareholders.

Key Financial Highlights

Gross Written Premium

For the three-month period ended March 31st 2018, ADNIC's Gross Written Premium increased by 13% to AED 1.22 billion compared to AED 1.08 billion for the same period in 2017.

Premium Retention

The overall premium retention ratio reached 52% for the three-month period ended March 31st 2018 compared to 42% for the same period in 2017.

Net Underwriting Income

For the three-month period ended March 31st 2018, ADNIC Net Underwriting profit increased by 18% to AED 115.5 million, against a Net Underwriting Profit of AED 97.6 million for the same period in 2017.

General and Administrative Expenses

General and Administrative Expenses for three-month period ended March 31st 2018 stood at AED 55.3 million compared to AED 52.8 million for the same period in 2017.

Net Technical Profit

Net Technical Profit for the three-month period ended March 31st 2018 increased by 32.8% to AED 61.5 million, against a Net Technical Profit of AED 46.3 million for the same period in 2017.

Net Investment Income

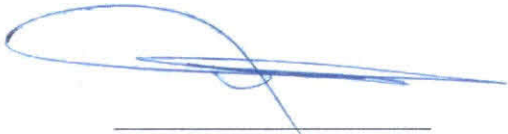
ADNIC's Net Investment and Other Income increased by 20% to AED 35.0 million for the three-month period ended March 31st 2018 compared to AED 29.2 million for the same period in 2017.

Net Profit

For the three-month period ended March 31st 2018, Net profit increased by 29% to AED 95.2 million, compared to a net profit of AED 74.0 million for the same period in 2017.

Appreciation

I would like to thank ADNIC's Board of Directors and shareholders for their continued support, our clients and business partners for their patronage and our management team and employees for their diligent efforts.



Ahmad Idris
Chief Executive Officer