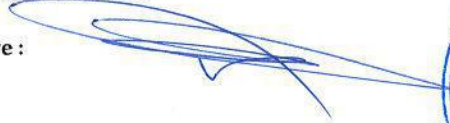


Date	10th February 2020
Name of the Listed Company	Abu Dhabi National Insurance Company PJSC
The period of the financial statements covered by the report	2019 Annual Financials
Overview of the main results during the financial period	GWP: AED 3.76 billion Net Underwriting income: AED 393.2 million Investment Income: AED 142.2 million Net Profit: AED 284.3 million
Securities issued during the financial period	During 2016, the Company issued mandatory convertible bonds with a nominal value amounting to AED 390,000 thousand that were convertible into new ordinary shares at the end of the third year from the date of issue being 15 June 2016 at the rate of AED 2 per share. On 15 June 2019, the mandatory convertible bonds were converted to 195,000 thousand ordinary shares as per the conversion price of AED 2. Consequently, the current share capital of the Company increased from AED 375,000 thousand to AED 570,000 thousand.
Summary of the most important non-financial events and developments during the financial period	Standard & Poor's maintained credit rating at A- with a stable outlook.
Summary of operational performance during the financial period	The company increased market share and achieved 29.1% growth in topline. Both commercial & consumer lines were profitable and Net Underwriting income grew by 6.4% and Investment Income by 48.3%. The company managed to win several large corporate accounts in commercial and consumer lines. The company's international business has also shown growth during the period.
Summary of profit and loss during the financial period	Net profit for the period was AED 284.3 mio compared to AED 235.6 mio for the prior year.
Summary of financial position as at the end of the financial period	Total Deposits & cash: AED 920.4 million. Total Technical reserves: AED 4.3 billion Total Shareholders' Equity: AED 2.3 billion
Summary of cash flows during the financial period	Net cash generated from operating activities AED 347.6 million Net cash generated from investing activities AED 239.9 million Net cash used in financing activities AED 141.8 million
Main performance indicators	GWP Growth: 29.1%. Loss Ratio: 72.9%. Expense Ratio: 19.5%. Combined Ratio: 89.0%.
Expectations for the sector and the company's role in these expectations	The company expects overall insurance market to grow broadly in line or slightly higher than economic growth. Launches of new products and regulatory changes will also affect premium growth.

Expectations regarding the economy and its impact on the company and the sector	The company expects to be the insurer of choice due to its balance sheet strength and its ability to write complex risks. We will support economic development with appropriate insurance solutions particularly in new sectors locally as well as internationally.
Future plans for growth and changes in operations in future periods	Development of new products and distribution channels will be a key initiative. The company will also focus on further improving operational efficiency.
The size and impact of current and projected capital expenditures on the company	Net capital expenses for 2019 was AED 13.7 million.
The developments of the implementation of projects, plans and transactions and deals that were discussed by the company's board of directors in the report for the previous fiscal year	The company's board of directors noted the progress in implementation of the company's strategy.

Ahmad Idris
 Chief Executive Officer

Signature :




10 February 2020

Company's Seal: