Abu Dhabi National Insurance Company P.J.S.C.
Acting Chief Executive Officer's Statement
For the six-month period ended 30 June 2026

I am pleased to share the financial performance of Abu Dhabi National Insurance Company PJSC (ADNIC) for the six-month period ended 30 June 2026. Our performance during the first half of the year reflects ADNIC's continued focus on protecting customers, maintaining underwriting discipline, leveraging advanced analytics and delivering sustainable growth through prudent risk management and operational excellence.

The Group delivered a solid performance during the first half of 2026, driven by disciplined underwriting, strong contributions from our core insurance business, and continued momentum across strategic growth initiatives. We reported a profit before tax of AED 225.1 million, compared to AED 261.2 million for the same period last year. The results reflect the resilience of our underlying business, while also incorporating prudent recognition of provisions related to geopolitical risks, flood-related claims and the impact of short-term investment market volatility.

Growth during the period was supported by several of ADNIC's strategic clients, alongside increased business generated from major construction projects, reinforcing our ability to capture opportunities across key sectors while maintaining disciplined underwriting standards.

Key Financial Highlights for H1 period ended 30 June 2026

- **Total insurance revenue**: For the six-month period ended 30 June 2026, ADNIC's total insurance revenue stood at AED 4.1 billion, compared to AED 4 billion for the same period in 2025.
- **Net insurance service result**: For the six-month period ended 30 June 2026, ADNIC's net insurance service result stood at AED 215.4 million, compared to AED 258.5 million for the same period in 2025.
- **Net income from investments**: ADNIC's net income from investments stood at AED 150.4 million for the six-month period ended 30 June 2026, compared to AED 142.4 million during the same period in 2025.
- **Other operating expenses**: Other operating expenses for the six-month period ended 30 June 2026 stood at AED 115.5 million, compared to AED 110.8 million for the same period in 2025.
- **Profit before tax**: Profit before tax for the six-month period ended 30 June 2026 reached AED 225.1 million, compared to AED 261.2 million during the same period in 2025.
- **Profit after tax**: Profit after tax for the six-month period ended 30 June 2026 stood at AED 201 million, compared to AED 235.3 million during the same period in 2025.

Beyond our financial performance, we continued to make meaningful progress against our strategic priorities during the first half of the year. Effective 1 April 2026, our branch in GIFT City, India became fully operational with an experienced local team in place, marking an important milestone in ADNIC's international growth strategy. Building on our established cross-border reinsurance business, the branch has already begun contributing to the Company's profitability while strengthening our ability to serve clients in one of the world's fastest-growing insurance markets and further diversifying our revenue base.

We also continued to strengthen our partnerships across the UAE through strategic collaborations that create long-term value for customers. During the second quarter, we signed a partnership with the Ministry of Foreign Affairs to deliver a tailored insurance programme for its employees and their families, reinforcing our commitment to providing innovative insurance solutions while supporting national priorities and enhancing customer experience.

As we look ahead, we remain confident in ADNIC's long-term growth trajectory. Our diversified portfolio, disciplined underwriting approach, expanding international footprint and strong customer relationships provide a solid foundation for continued growth as market conditions normalise. We will continue investing in our people, technology and capabilities to deliver sustainable value for our customers, shareholders and all stakeholders.

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 committed to building a stronger, more resilient ADNIC and delivering sustainable long-term value.

Jugal Kishore Madaan
Acting Chief Executive Officer