



Investor presentation

February 2025

PRESENTED BY ABU DHABI NATIONAL INSURANCE COMPANY
P.J.S.C



A leading regional multi-line insurance provider
for corporates, SME and individuals

DISCLAIMER AND FORWARD-LOOKING STATEMENTS

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Looking back

ADNIC AT A GLANCE

As a leading insurer in the UAE, we are committed to creating long term value for all our stakeholders while delivering sustainable shareholder returns.

MARKET LEADER



ROE* 14.5%
exceeding the
industry



‘A’

S&P Global
Ratings

AED

11.8 Billion

Total Assets

TRUSTED PARTNER

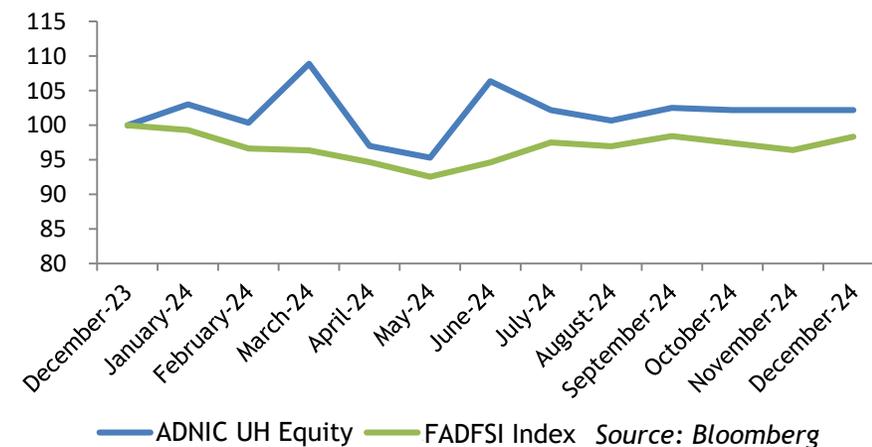
AED
4.1 Billion Annual paid claims
2024 (ADNIC HQ)

93% ▲ Corporate customer
satisfaction

98% ■ Medical provider
satisfaction ratio

4.7/5 ▲ Apple and Google App
rating (up from 2.3)

Comparison of ADNIC’s share performance with the FTSE ADX Financials index (FADFSI) during 2024



* Based on profit before tax

2024 WAS A YEAR OF PERFORMANCE & PROGRESS

EXCEPTIONAL PERFORMANCE

Highest ever total insurance revenue of AED 7.2 billion, up 54.6% YoY

Record profit before tax of AED 466.4 million, up 16.3% YoY

Insurance service result reached AED 448.9 million, up 22.5% YoY



TRANSFORMATIVE GROWTH

Rapidly advanced the integration of Mutakamela into ADNIC's overall framework

Established a significant presence in the KSA market

Further strengthened our position as a key player across the GCC region

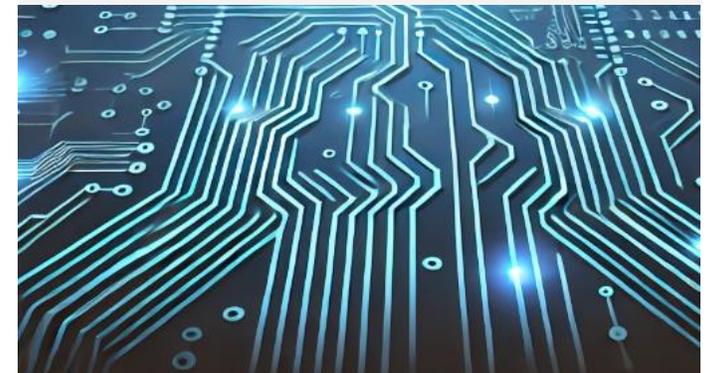


OPERATIONAL EXCELLENCE

Establishing Data & AI Center of Excellence for enhanced efficiency and service delivery

Redefining digital sales to ensure a seamless experience

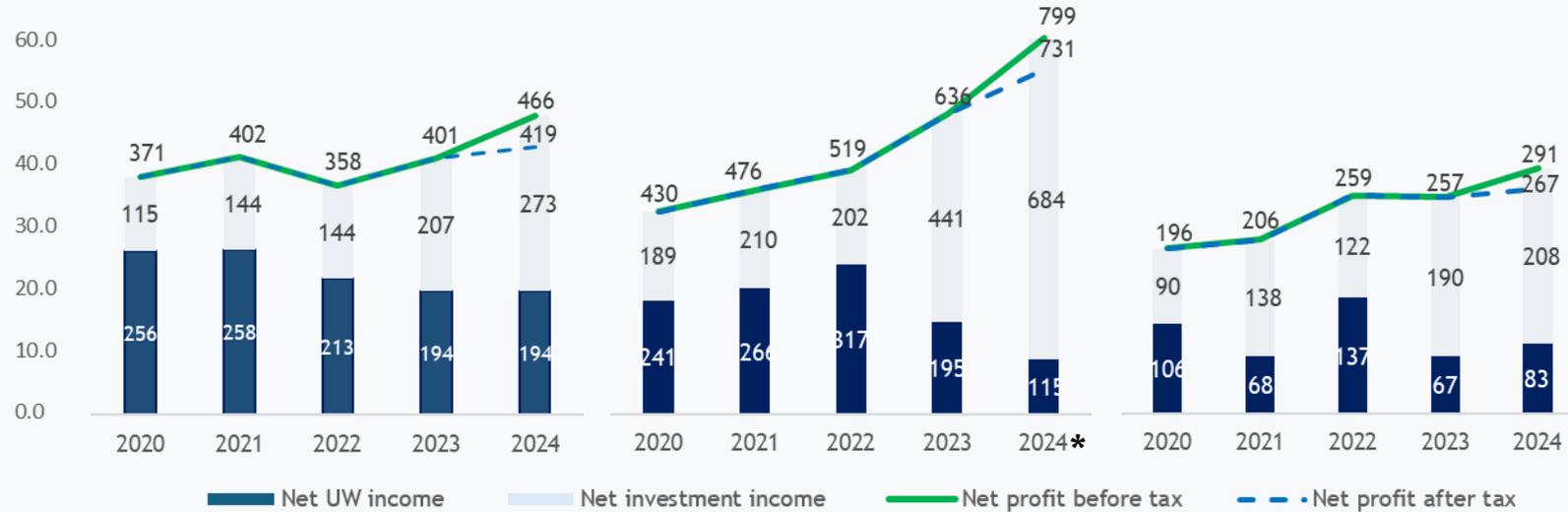
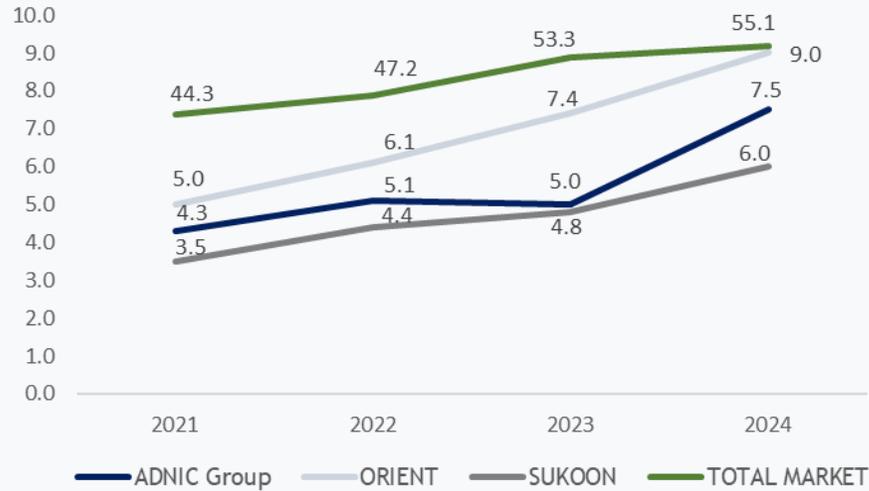
App upgrades boosted engagement with 0.7 million usages in 2024, double 2023



INDUSTRY BENCHMARKING



Topline (GWP)



*2024 based on preliminary data published and ADNIC internal assumptions

We continue to growth underwriting and investment income, maintaining a healthy split between the two. ADNIC was able to deliver the sold UW profit despite the adverse market conditions and major floods happened in February and April 2024

FY 2024 KEY FINANCIAL HIGHLIGHTS

Gross Written Premiums

7,454
AED Mn  **+50.4%**
YoY

Net Written Premium

2,854
AED Mn  **64.6%**
YoY

Net Insurance Service Result Income (loss)

449.0
AED Mn  **22.5%**
YoY

Investment Income

272.7
AED Mn  **31.9%**
YoY

Net profit before tax

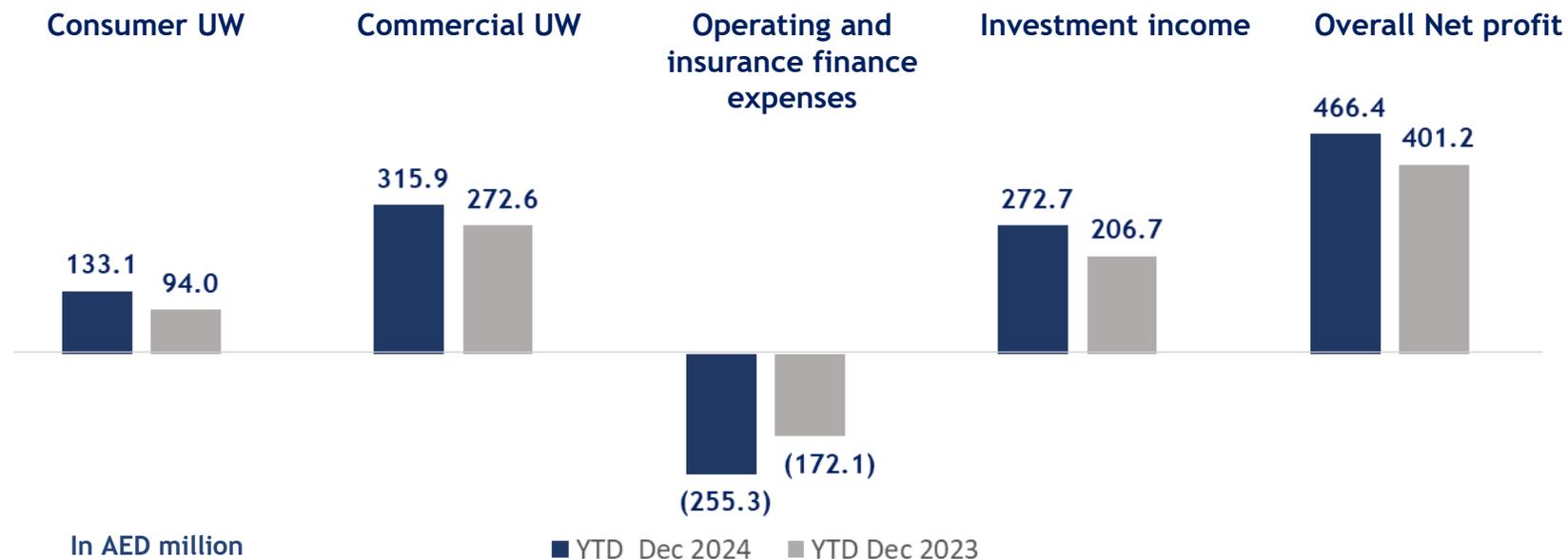
466.4
AED Mn  **16.3%**
YoY

Net Profit after tax

419.5
AED Mn  **4.6%**
YoY

Basic and diluted EPS

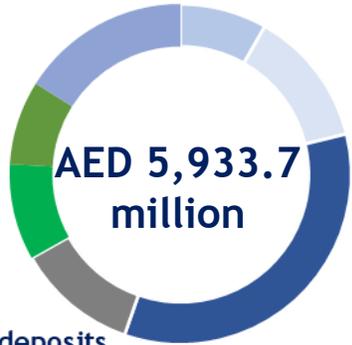
0.73  **3.7%**
YoY



- Strong growth in net profit before tax of 16.3% driven by robust financial performance and the successful implementation of key strategic growth initiatives

STRONG INVESTMENT PERFORMANCE

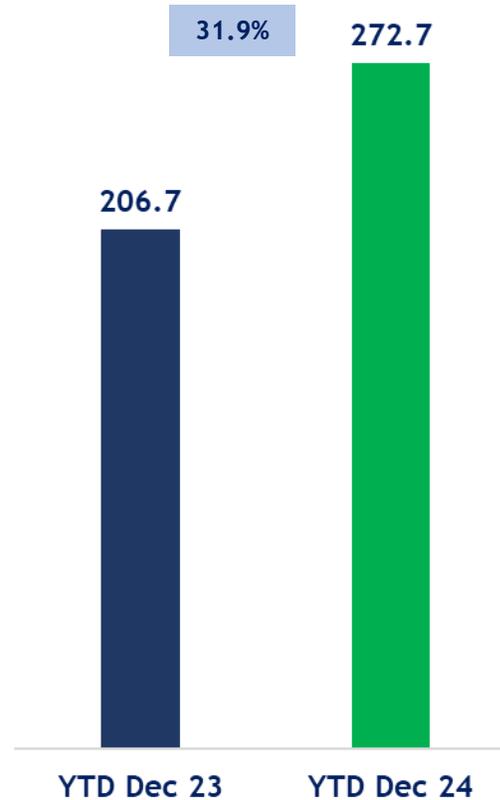
By asset class



- Cash and deposits
- Equiy Portfolio
- Bonds
- Investment Properties
- Funds
- Mutakamela investment assets (unit linked)
- Mutakamela investment assets (other portfolio)

FY 2024 (AED million)	FY 2023 (AED million)
488.2	1,167.3
768.9	690.5
2,025.5	1,779.4
683	671
530.6	553
474.3	
952.9	
Total: 5,933.7	Total: 4,861

Investment Income through Profit and Loss Account (AED million)



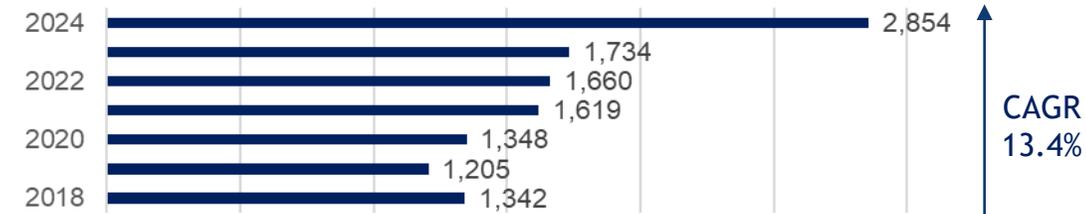
- Increase in investment income driven by change in asset allocation and higher rates
- Strong trading gains in the investment book
- Occupancy in investment properties continues to be robust
- Net investment income consolidated from Mutakamela

A STRONG FINANCIAL TRACK RECORD

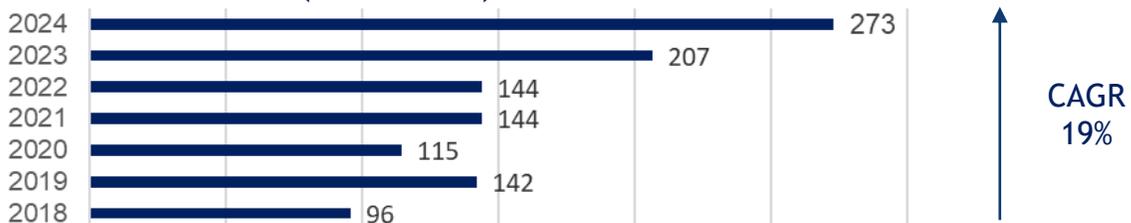
**Growth written premiums
(AED million)**



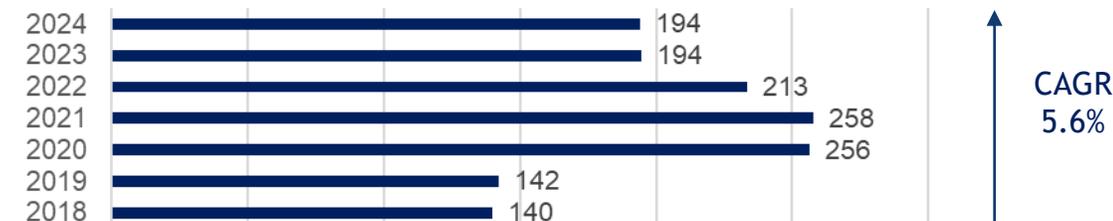
**Net written premium
(AED million)**



**Investment income
(AED million)**

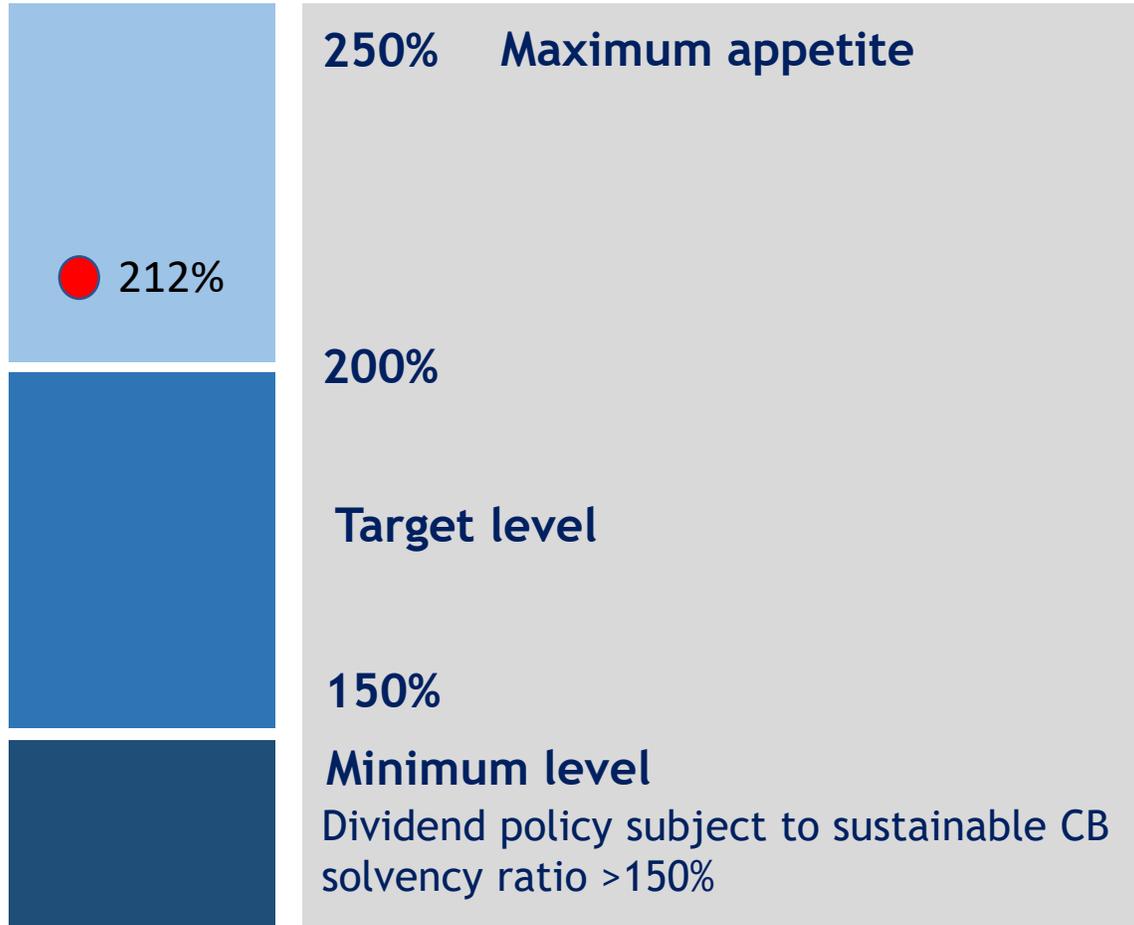


**Underwriting profit
(AED million)**

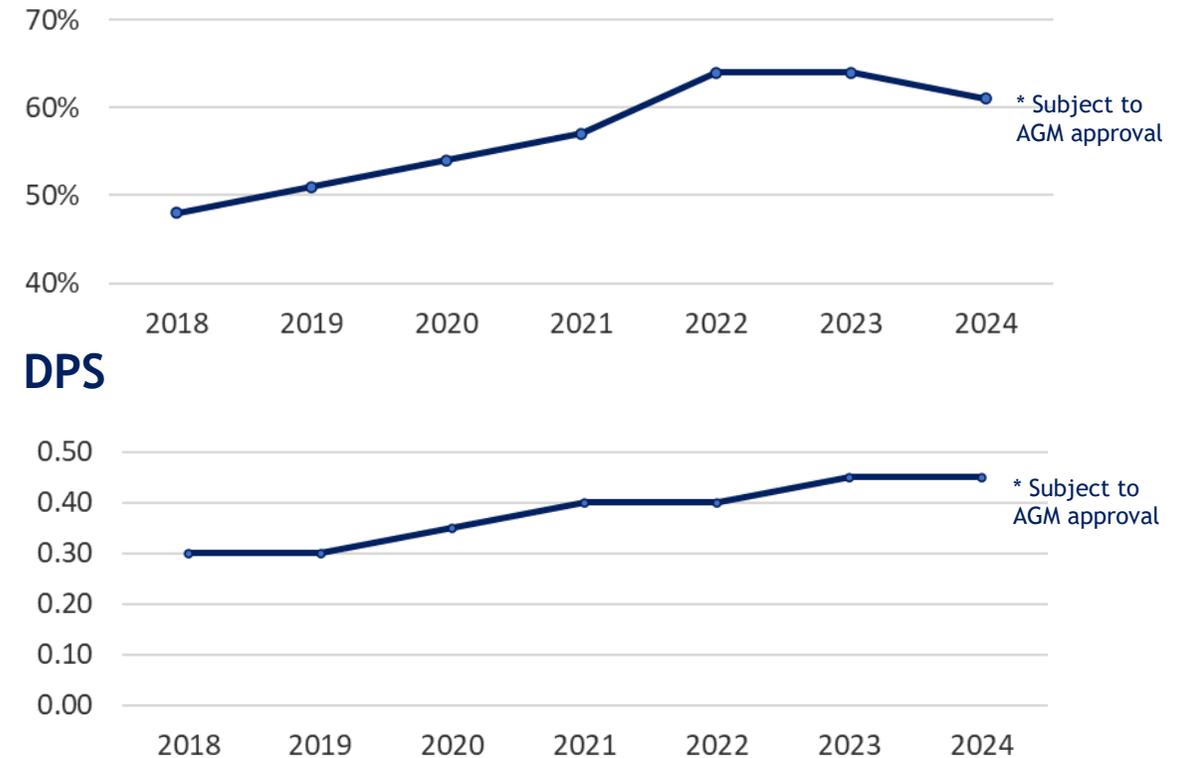


	2018	2019	2020	2021	2022	2023	2024	CAGR
NET PROFIT (AED million)	236	284	371	402	358	401	420	9.3%
SHAREHOLDER EQUITY (AED million)	2,102	2,296	2,507	2,831	2,728	2,919	3,519	5.6%
SOLVENCY RATIO	225%	226%	213%	222%	217%	230%	220%	
RETURN ON EQUITY based on net profit before tax	11.6%	12.9%	15.4%	15.1%	12.9%	14.2%	14.5%	
DIVIDEND PER SHARE	0.30	0.30	0.35	0.40	0.40	0.45		

Solvency ratio



Dividend payout ratio



Dividend payout subject to maintaining the solvency margin as per Central bank requirement at the level 150-200% as per BOD approved appetite and maintaining AAA capital as per S&P rating agency model (20% surplus at minimum).

OUR COMMITMENT TO THE PLANET

Emirates Nature-WWF

We continue to collaborate with Emirates Nature-WWF to support conservation efforts, protect biodiversity, and advance the UAE's net-zero goals for a more sustainable future.

Private sector pledge

We signed the UAE Climate Responsible Companies Pledge to further embed sustainable practices in our operations and inspire our customers and partners to embrace sustainable action for a brighter, net-zero future.

Revamped strategy

In 2024, we rolled out our ESG Roadmap 2024-2026, reinforcing our commitment to sustainability, conservation, and responsible growth. Through key partnerships and initiatives, we continue to drive positive environmental and social impact.

UAE's vision

We proactively support the UAE's sustainability goals and are committed to furthering this agenda by aligning our operations with national initiatives, promoting eco-friendly practices, and integrating sustainability into our business model to contribute to long-term environmental and societal benefits.



OUR PEOPLE, AWARDS AND INITIATIVES



Emiratization rate reached 40% in 2024 with a 5% increase compared to the previous year.



Mawhoob and Emkanati programmes continue to attract and develop UAE national talent



Energy Insurer of the Year by InsurTek Golden Shield Excellence Awards 2024 and Best Small Contact Centre Award & Best Insurance Contact Centre Award by 2024 Insights Annual Middle East Call Centre Awards



Contributed AED 2.9 million in 2024 as part of a commitment to social causes and a mission to be a partner in building a cohesive society



We announced our collaboration with Oracle to adopt AI features in Oracle Fusion Cloud HCM, aiming to enhance HR efficiency, improve the employee experience, and support the UAE Government's vision to accelerate AI adoption across both public and private sectors.





Thank you

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