

Board of Directors Report

For the Financial Year Ended 31/12/2025

The Board of Directors of Al Wathba National Insurance Company is pleased to present the Annual Report for the fiscal year 2025, encompassing an overview of the company's business operations and activities. This report is accompanied by the audited financial statements for the financial year ended on December 31, 2025, providing stakeholders with comprehensive insights into our performance, achievements, and strategic initiatives undertaken during the reporting period.

The Company delivered an exceptional performance during the year, achieving a significant increase in insurance revenue. Insurance revenue for the year reached AED 781 million, compared to AED 376 million in 2024, representing more than a twofold increase. This strong growth reflects the successful execution of the Company's strategic initiatives, strengthened underwriting capabilities, and the continued confidence of clients and partners in the Company's insurance solutions.

The year 2025 also marked a major turnaround in the Company's core insurance operations. The Company reported a net insurance service result of AED 24 million, compared to a loss of AED 24 million in the previous year. This improvement reflects enhanced underwriting discipline, improved risk selection, effective pricing strategies, and better portfolio management across key lines of business.

The Company's overall financial performance showed a substantial improvement. Net profit before tax reached AED 100.8 million, compared to AED 39.1 million in 2024. The strong financial results were driven by the combined effect of improved underwriting performance, continued premium growth, and positive investment performance, supported by prudent financial and risk management practices.

As the insurance market continues to evolve in an increasingly competitive environment, the Company remains committed to sustaining its growth momentum while maintaining disciplined underwriting and strong risk management. Strategic initiatives focused on digital transformation, operational efficiency, enhanced customer experience, and optimized reinsurance arrangements will continue to play a key role in strengthening the Company's market position and long-term profitability.

The Board of Directors also would like to extend its highest thanks and gratitude to His Highness Sheikh Mohamed bin Zayed Al Nahyan- President of the United Arab Emirates and Ruler of Abu Dhabi - and His Highness Sheikh Mohammed bin Rashid Al Maktoum - Vice President & Prime Minister of the United Arab Emirates , Ruler of Dubai and to the Crown Prince of Abu Dhabi, His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, and to all the rulers of the Emirates for their patronage and support for the prosperity of this country and all its economic institutions, including the Al Wathba National Insurance Company.

Lastly, we express our profound appreciation to all the employees of Al Wathba National Insurance Company. Your dedication, hard work, and unwavering commitment have been the cornerstone of our success. It is through your collective efforts and contributions that we have achieved significant milestones and overcome challenges. As we look towards the future, we remain confident in our collective ability to navigate complexities and seize opportunities, guided by our shared vision and values.

On behalf of the Board of Directors, we extend our best wishes for continued success and prosperity to all stakeholders, and we reaffirm our commitment to upholding the highest standards of integrity, transparency, and excellence in all our endeavours.

Sheikh Saif Bin Mohammed Bin Butti Al Hamed
 Chairman


