Template for discussion report and analysis of the board of directors of the listed public shareholding company

Date	**21/03/2022**
Name of the Listed Company	**Al Sagr National Insurance Company**
The period of the financial statements covered by the report	**The period ended 31/12/2021**
Overview of the main results during the financial period	**The Company has reported a premium of AED 500.7 million for year ended 31 December 2021 compared to AED 510.7 million for the corresponding prior year**
Securities issued during the financial period	**NIL**
Summary of the most important non-financial events and developments during the financial period	**The company's articles of association have been amended according to the Corporate Governance Law 03/2020 and Federal Decree-Law 23/2020**
Summary of operational performance during the financial period	**The Company has reported an underwriting loss of AED 7.3 million for the year ended 31 December 2021 compared to underwriting profit of AED 70.3 million for the corresponding prior year.**
Summary of profit and loss during the financial period	**the Company reported for the year ended 2021 a net loss of AED 62.9 million compared to a net profit of AED 5.7 million in 2020**
Summary of financial position as at the end of the financial period	**The company's assets and shareholders' equity, respectively: 1,081,591,084 dirhams and 255,804,123 dirhams**
Summary of cash flows during the financial period	**The value of the cash balances held by the company on 31/12/2021 amounted to 192,3 million** **The value of fixed deposits: 190.9 million dirhams** **Value of cash and cash equivalents: 37.7 million dirhams**
Main performance indicators	**Earnings per share: (0.3)**
Expectations for the sector and the company's role in these expectations	**The company expects a rise in insurance premiums at the state level and expects a rise in its premiums during 2022 to reach 650 million dirhams**

Expectations regarding the economy and its impact on the company and the sector	Expectations indicate a 4.2% growth in the UAE's GDP, in light of the gradual recovery from the Corona pandemic, in addition to economic stimulus efforts and direct investment flows. The company believes that these indicators have a positive impact on the company.
Future plans for growth and changes in operations in future periods	The company has a long-term strategy for growth in production and technical profit, and it mainly aims to maximize profit.
The size and impact of current and projected capital expenditures on the company	-
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	-

Director & CEO	Abdel Muhsen Jaber
Signature and date	
Company's Seal	

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