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

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| Date | 06/03/2023 |
| Name of the Listed Company | Al Sagr National Insurance Company |
| The period of the financial statements covered by the report | The period ended 31/12/2022 |
| Overview of the main results during the financial period | The company reported a production of 633.7 million dirhams for the year 2022, compared to 500.4 million dirhams for the year 2021, with an increase of 27%. |
| 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 has been amended according to the Federal Decree-Law 32/2021 |
| Summary of operational performance during the financial period | The corrective measures taken by the management to improve the underwriting practices resulted in returning the company to profitability and achieving underwriting profit amounting to 17.1 million dirhams. |
| Summary of profit and loss during the financial period | the Company reported for the year ended 2022 a net loss of AED 49.4 million compared to a net loss of AED 62.9 million in previous year |
| Summary of financial position as at the end of the financial period | The company's assets and shareholders' equity, respectively: 1,136 billion dirhams and 206.3 Million dirhams |
| Summary of cash flows during the financial period | The value of the cash balances held by the company on 31/12/2022 amounted to 207.9 million.<br>The value of fixed deposits: 197.4 million dirhams<br>Value of cash and cash equivalents: 49.1 million dirhams |
| Main performance indicators | Earnings per share: (0.2) |
| Expectations for the sector and the company's role in these expectations | The company expects an increase in insurance premiums at the country level and expects an increase in its premiums during the year 2023 to |

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| | reach 700 million |
| Expectations regarding the economy and its impact on the company and the sector | Expectations indicate a growth of 3.3% of the gross domestic product in the UAE, in light of the development of policies and legislation that keep pace with global changes and support the ease of doing business, in addition to enhancing the attractive environment for investment and owners of innovative projects. 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 and Shareholders' Equity |
| 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 | - |

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| Director & CEO | Abdel Muhsen Jaber |
| Signature and date | |
| Company's Seal | AL SAGR NATIONAL INSURANCE CO. P.O. BOX 14614 |