

Detailed analysis of accumulated losses

Date	06/03/2023
Name of the Listed Company	Al Sagr National Insurance Company
Define the period of the financial statements	Annual 2022
Value of the Accumulated losses	96,596,057 Dirhams
Accumulated losses to capital ratio	42%
The main reasons leading to these accumulated losses and their history	1- The main reasons of accumulated losses: - Decreased in market value of the investments. - Additional reserves has been taken. - increase in business costs. 2- Losses began to appear in the result of the period ending on December 31, 2019
Measures to be taken to address accumulated losses:	- The measures taken by the company on the operational level succeeded in returning the underwriting results to profitability. - The company follows a conservative investment policy and accepts investment in low risks only. - merger solution is being considered to deal with the Investment outside the country .

The Name of the Authorized Signatory	Abdel Muhsen Jaber
Designation	Director & CEO
Signature and Date	
Company's Seal	