WHO WE ARE

Watania International Holding PJSC (WIH) is a listed entity trading on the Dubai Financial Market under the symbol WATANIA.
It is an investment holding company that aims to expand its footprint through exploring growth opportunities in the Takaful services sector.

COMPANY PERFORMANCE SUMMARY FOR Q3 2023

DR. ALI SAEED BIN HARMAL AL DHAHERI
CHAIRMAN, WATANIA INTERNATIONAL HOLDING

"Despite the uncertainty in the regional macroeconomic environment, we saw a steady performance during the period due to improved investment returns driven by sound investment strategies and strong yields, together with the larger asset base resulting from the merger.

In the long term, the insurance market is set for rapid growth due to an increasingly more risk aware and sophisticated population in the GCC with lucrative opportunities within the Takaful sector which is likely to see revenues grow by a CAGR of 11.6% from 2023 to 2030, according to analysis by Research and Markets. Therefore, we believe it is essential to establish a strong sustainability ecosystem where all our stakeholders benefit from an environment that is supportive and designed to thrive in the long-term.

Our immediate focus is on improving the performance of our Takaful operations and optimizing our investments and business practices across our assets through enhanced efficiencies, customer service, product and geographical spread, regulatory excellence and growing, training and upskilling talented nationals. By getting this right, we can create sustainable value for all and achieve revenues and profitability.

Our Company is well positioned to play an expanding leadership role in the growth of the national insurance sector and the outlook for our financial performance is increasingly positive as we achieve further milestones in the journey to complete the integration and transformation of the merged entity."

Takaful Revenue
↑ **15.7%**
year-on-year

Investment Income
↑ **368%**
year-on-year

Merger Net Cost Synergies
~ AED20M
in FY23

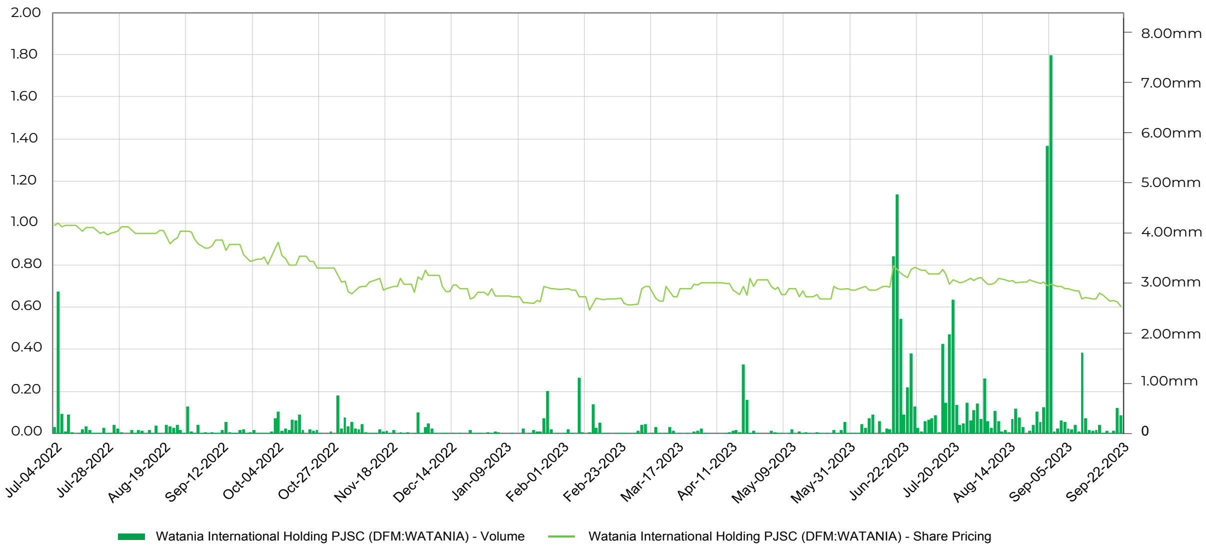
Net Loss
↓ **AED6.6M**
down from loss of AED26.5M in Q3 2022

OWNERSHIP STRUCTURE

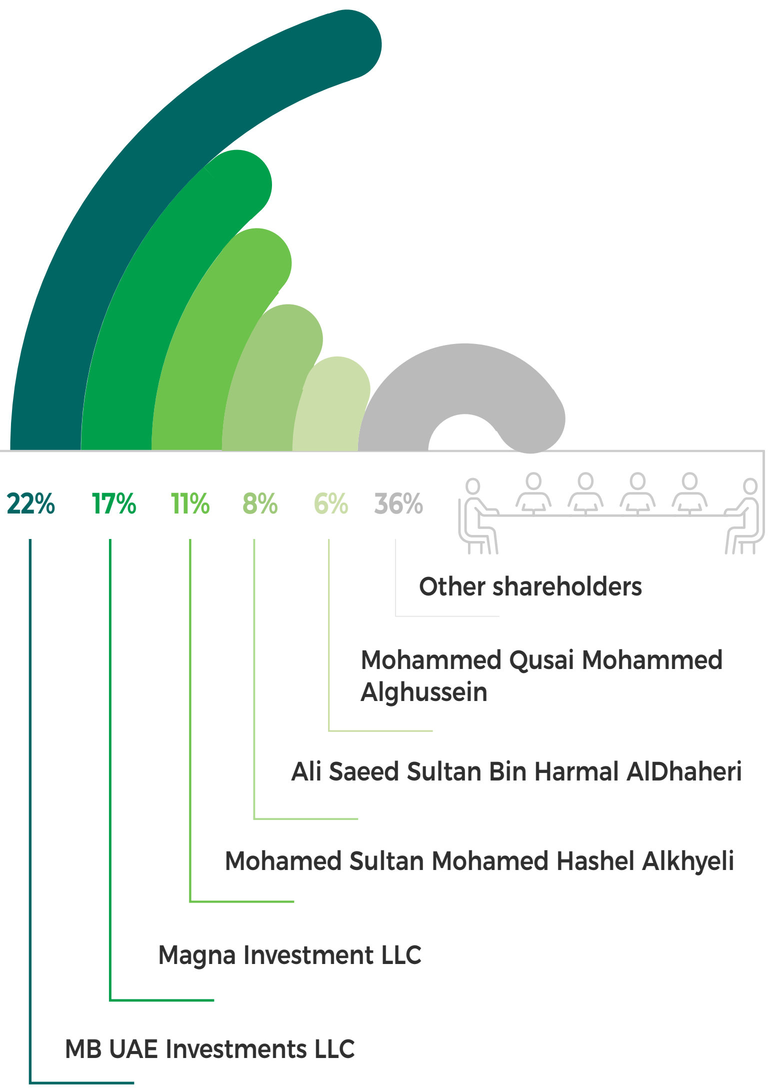
As at 30 September 2023

SHARE INFORMATION

Issued Shares	Authorized Capital	Auditor	Registrar
260 million	AED 260 million	Grant Thornton	MAWARID FINANCE



KEY SHAREHOLDERS



OUR HISTORY

2008 — Dar Al Takaful

2009 — NOOR TAKAFUL

2011 — watania

2020 — Dar Al Takaful, NOOR TAKAFUL

Dar Al Takaful acquisition of Noor Takaful

2022 — Dar Al Takaful, watania

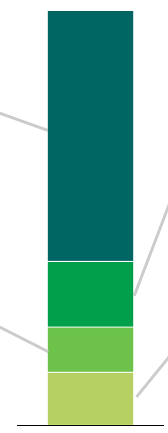
Dar Al Takaful and Watania merger

2023 — Watania International Holding

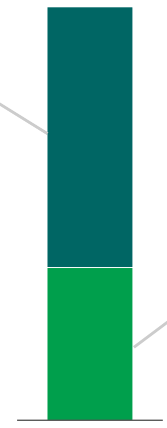
OUR COVERAGE OVERVIEW

AS OF 30 SEPTEMBER 2023

BY ASSET TYPE



BY TYPE OF TAKAFUL (INSURANCE) CONTRACT

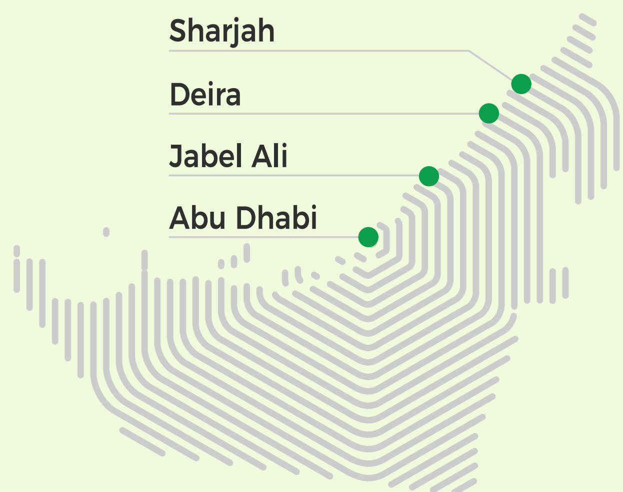


1 WATANIA TAKAFUL **FAMILY**

- Family (Life) Takaful
- Medical Takaful

2 WATANIA TAKAFUL **GENERAL**

- Motor Takaful
- Technical Takaful



Top 10
Leading Insurance Providers

2nd
Largest Takaful Provider

~3%
Insurance Market Share

28%
Takaful Market Share

THE UAE TAKAFUL MARKET GROWTH DRIVERS

2023 → 2030

11.6% - Compounded Annual Growth Rate (CAGR) expected in GCC Takaful

- Evolving regulatory landscape & government support
- Stronger talent flow into the Takaful sector
- Acceleration of digital transformation of Takaful providers
- Higher customer demand for digitally integrated services
- ~60% growth in UAE Auto Finance Market by 2026