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

Date	29/03/2024
Name of the Listed Company	Al Sagr National Insurance Company
The period of the financial statements covered by the report	The period ended 31/12/2023
Overview of the main results during the financial period	The company achieved insurance revenues of 828 million dirhams for the year 2023, compared to insurance revenues of 528 million dirhams for the previous year.
Securities issued during the financial period	NIL
Summary of the most important non-financial events and developments during the financial period	NIL
Summary of operational performance during the financial period	The insurance service result at the end of 2023 amounted to profits of 25 million dirhams, compared to losses of 20 million dirhams.
Summary of profit and loss during the financial period	The final business result at the end of 2023 amounted to profits of 6.4 million dirhams, compared to losses of 50.8 million dirhams.
Summary of financial position as at the end of the financial period	Net equity amounted to 209.3 million dirhams at the end of 2023, compared to 203 million dirhams at the end of the previous year.
Summary of cash flows during the financial period	Cash flows from operating activities: 2,171,038 dirhams Cash flows from investing activities: 10,185,094 dirhams Cash flows from financing activities: (12,232,814) dirhams
Main performance indicators	Earnings per share: 0.03
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 2024
Expectations regarding the economy and its impact on the company and the sector	The expectations indicate a 5% growth in the Gross Domestic Product (GDP) of the United Arab Emirates, driven by the development of policies and legislation that align with global

	changes, support ease of doing business, enhance a stimulating environment attractive to investments, and encourage innovative projects' owners. The company believes that these indicators will 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	-

Director & CEO	**Abdel Muhsen Jaber**
Signature and date	**29/03/2024**
Company's Seal	