DUBAI NATIONAL INSURANCE & REINSURANCE
(Public Shareholding Company)

دبي الوطنية للتأمين وإعادة التأمين
(شركة مساهمة عامة)

Dated : 10th August 2008

Directors' Report
For the Half Year Ended 30th June 2008

The Board of Directors is pleased to present the unaudited results for the half year ended 30th June 2008.

- The gross premium written for the half year ended 30th June 2008 increased by 64% to AED 65.731 Million as compared to AED 40.078 Million for the same period last year.

- The net underwriting income for the half year ended 30th June 2008 also rose by 51% to AED 12.888 Million as compared to AED 8.495 Million as of 30th June 2007.

- The net profit for the period ended 30th June 2008 was AED 20.643 Million as compared to AED 17.519 Million for the same period last year.

Sultan Ahmed Al Habtoor
Managing Director