

Chairman's Report for the Period Ended 30th June 2026

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the results achieved by the Company for the second quarter ending 30th June 2026. The Company has consistently demonstrated strong performance, reinforcing its leadership position in Oman's insurance sector across multiple lines of business.

Financial Review

Insurance Operations

The Company recorded Gross Written Premiums of ~~₹~~ 55.666 million for the period ended 30th June 2026 compared to ~~₹~~ 57.706 million during the period ended 30th June 2025 reflecting a de-growth of 2%. The Company's market share was reported at 16.6% for the first half of financial year 2026. During the period under review, the Company continued to improve the overall portfolio balance, driven by prudent underwriting.

Insurance Revenue for the Period ended 30th June 2026 was ~~₹~~ 44.815 million against ~~₹~~ 45.732 million during the previous year, representing a 2% decline over the previous year.

The Insurance Service Results were reported at ~~₹~~ 1.520 million compared to ~~₹~~ 2.235 million during the same period last year, a decline of 32%.

In the last week of March '26, the Governorates of Muscat, South Batinah, A'Dakhliliyah and adjoining regions experienced heavy rains which caused damage to properties and vehicles. Dhofar Insurance claim teams were mobilized to reach out to affected customers and arrange for timely settlement of claims at the earliest. These natural weather conditions claims consequently had an impact on the insurance service results of the Company during the second quarter of the current financial year.

We would like to assure all our stakeholders that the Company is committed to honoring its promise of ensuring all policyholders are suitably indemnified for admissible claims.

Investment Performance

Net investment income was ~~₹~~ 4.065 million for the period ended 30th June 2026 as against ~~₹~~ 2.083 million for the last year same period.

Profitability

Net Profit after Tax increased by 55% for the period ended 30th June 2026 to ~~₹~~ 4.038 million as against ~~₹~~ 2.609 million in the same period last year.

Human Resource

During the current financial year, we continued to invest into imparting training to our employees, focusing on fostering individual growth and organizational excellence. As part of our HR initiatives, the Company has identified potential employees for leadership roles and sponsored their enrollment to obtain professional certifications from the Chartered Insurance Institute, Association of Chartered Certified Accountants and Chartered Institute of Personal Development.

As part of our commitment to local employment and the national economy, 85.9% of our workforce is Omani, reflecting our dedication to supporting Oman's workforce development and aligning with the country's vision for growth and employment.

Shareholders Returns

- Basic Earnings per share (EPS) was reported at 35 Baizas per equity share; and
- Net Asset Value (NAV) per share was reported at 430 Baiza per equity share as on 30th June 2026.

Acknowledgements

We express our deep gratitude and appreciation to the leader of this great nation, His Majesty Sultan Haitham Bin Tarik for his vision and guidance, which sustain the country's success, growth and prosperity.

The Board of Directors thank the Financial Services Authority and Ministry of Commerce and Industry and Investment Promotion and the for the continued guidance and support. We also would like to thank our customers, shareholders, reinsurers, and the dedicated employees of the Company for their continued trust and support.

Tahir Salim Abdullah Al Amri
Chairman