

Paid Up Capital: Dhs. 200,000,000

رأس المال المدفوع: ٢٠٠,٠٠٠,٠٠٠ درهم

Registered under Federal Law No. (6) of 2007
Certificate No. 92, Dated 16th July 2017
Commercial Registration No. : 1266734

مسجلة طبقاً للقانون الإتحادي رقم (٦) لسنة ٢٠٠٧م
رقم شهادة: ٩٢، تاريخ ١٦ يوليو ٢٠١٧
رقم السجل التجاري: ١٢٦٦٧٣٤

Management Discussion and Analysis for 2025

Date	24 March 2026
Name of the Listed Company	Orient Takaful PJSC
Example: Annual Financials, First Quarter, Second Quarter, Third Quarter, or Preliminary Annual Financials	Annual Financials
The period of the financial statements covered by the report	1st January 2025 - 31st December 2025
Overview of the main results during the financial period	Gross Written Contributions : 1.33 billion Takaful contract revenue : 1.27 billion Takaful Service Result : 278.57 million Net investment income : 33.43 million Profit before tax : 88.68 million
Securities issued during the financial period	None
Summary of the most important non-financial events and developments during the financial period	None
Summary of operational performance during the financial period	Takaful Contract revenue grew by 46% to reach AED 1.27 billion in 2025 compared to AED 867.59 million in 2024. Takaful service expenses reduced AED 753.59 million in 2025 compared to AED 836.28 million in 2024. Takaful service result reached AED 278.57 million in 2025 compared to AED 197.97 million in 2024.
Summary of profit and loss during the financial period	Profit before tax : 88.68 million Profit after tax : 77.23 million
Summary of financial position as at the end of the financial period	Total Assets : 1.68 billion Total Liabilities : 1.26 billion Total Equity : 426.6 million
Summary of cash flows during the financial period	Net cash generated from operations : 86.9 million Net cash used in investing activities : 100.48 million Net cash used in financing activity : 1.98 million Cash and cash equivalents at the end of the year : 43.28 million
Main performance indicators	Retention ratio: 29% Combined ratio: 83% Return on paid up capital (pretax): 44.34% Return on shareholders' equity (pretax): 20.79%
Expectations for the sector and the company's role in these expectations	The company is continuing with the automation of its IT infrastructure for sustainable growth in line with the digitalization initiative. We believe that this will also support customer in seamless policy issuance particularly for consumer lines.
Expectations regarding the economy and its impact on the company and the sector	The Global Outlook for GDP growth for 2026 is positive with UAE's GDP Growth projected at around 5%. The S&P Global Dubai PMI for late 2025/early 2026 shows a strong expansion in the non-oil private sector, with PMI readings above 54 driven by rapid new order growth. Post-Pandemic, Travel & Tourism, Hospitality, Construction & Real Estate have surged. OTKFL experienced significant growth in operations & financial performance. Challenges are the increase in frequency & severity of motor & medical claims.
Future plans for growth and changes in operations in future periods	None
The size and impact of current and projected capital expenditures on the company	We expect to invest in the range of AED 2-3 million in digitalization initiatives including front end portals. This is fully budgeted
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	None

Syed Muhammad Asim
Chief Executive Officer
24 March 2026

Zaheer Iqbal
Chief Financial Officer
24/03/2026



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