

## Press Release

# **Dubai National Insurance Approves a Cash Dividend of 15% at the Annual General Assembly Meeting**

*DNI reported strong profitability for 2024, achieving a full-year net profit of AED 53.5 million an increase of 13.6% over the last year.*

**Dubai, 24 April 2025:** Dubai National Insurance (DNI), one of the leading insurance companies in UAE, held its Annual General Assembly Meeting today that was led by Khalaf Ahmad Al Habtoor where the Board announced a 15% cash dividend to shareholders amounting to AED 17.325 million.

Khalaf Al Habtoor, Chairman of the Board of Directors at DNI, commented: "We are proud to report strong underwriting performance and excellent profitability for the year 2024, underlined by our net profit figures. DNI's insurance revenue rose to AED 469.1 million in 2024, up from AED 448.3 million in 2023, an increase of 5%. DNI reported strong profitability for 2024, achieving a full-year (post tax) net profit of AED 53.5 million, an increase of 13.6% over the previous year. As a result, we have increased the dividend from AED 11.550mn to AED 17.325mn, reinforcing our commitment to delivering shareholder value. This strong financial performance was a result of prudent underwriting strategies and strong investment income and are particularly commendable given the unprecedented challenges faced by the UAE insurance industry due to the April floods."

Adding to this, A.R. Srinivasan, Chief Executive Officer at DNI, said, "DNI experienced another successful year, characterised by significant underwriting growth across key business lines and strong investment income in our net profit. The devastating floods of 2024 were a pivotal moment for the industry, reinforcing the crucial role we play in protecting businesses and individuals. At DNI, we responded swiftly by accelerating claims settlements, enhancing our digital capabilities, and improving customer service. We remain dedicated to advancing our automation and digitalisation efforts to deliver faster, more efficient service while continuing to maximise shareholder value and contribute meaningfully to the community."

To conclude, Al Habtoor said, "We extend our sincere gratitude to the visionary leadership of the UAE and the esteemed regulatory authorities, whose unwavering support, progressive policies, and commitment to fostering a resilient and thriving economic environment have enabled our growth and success. I would also like to thank our management, business partners, and the dedicated team at DNI for their continued efforts. Together, we will continue creating value for both our policyholders and shareholders. We remain committed to delivering sustainable growth, operational excellence, and long-term value, ensuring DNI is positioned among the regional market leaders by leveraging our innovative capabilities and differentiated offerings."

As the UAE's economy evolves, DNI remains committed to building a resilient, future-ready insurance business that delivers sustainable returns and drives meaningful societal impact.



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### **About DNI**

One of the leading Insurance Companies in UAE, Dubai National Insurance (DNI), has been operating since 1991 with a branch in Abu Dhabi. We are a multiline insurer with products spanning Motor, Medical, Travel, Home and other commercial insurances like Group Medical, Group Life, Engineering, Marine, Property and Liability. Our expert team of insurance and reinsurance professionals will provide the best insurance policies at competitive rates compared to industry peers. Our hassle-free claims services will enhance our mutual relationship.

DNI puts customer experience, innovation, financial stability, and value creation on our priority list with the approach to design tailored solutions based on a comprehensive understanding of customers and protection needs.

DNI has engaged in broadening its distribution platforms and entered strategic partnerships for underwriting growth.

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