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المجموعة العربية للتأمين ش.م.ب
ARAB INSURANCE GROUP (B.S.C.)

Announcement of Annual Distribution F.Y. 2023

To: Bahrain Bourse

We would like to inform you that the Board of Directors of Arab Insurance Group (B.S.C) met on Monday 26 February 2024 at 11.30 a.m. and approved the financial results for the year ending 31/12/2023 as below:

1. Company Results

	For the year ending	
	31/12/2023	**31/12/2022**
Net Profit Attributable to Equity Shareholders (US$) in Thousands ('000)*#	13,978	29,183
Profit per Equity Share (US cents)	7.1	14.7

* Net profit includes extraordinary non-recurring items amounting to US$ NIL for this year compared to US$ NIL for the previous year indicated above.

As a result of implementation of IFRS 9, the Net profit of the Group decreased by US$ 1.5 million for this year. As permitted by the transitional provisions of IFRS 9, the Group elected not to restate comparative figures for the previous year.

As a result of implementation of IFRS 17, the Net profit of the Group decreased by US$ 1.2 million for this year compared to an increase of US$ 9.7 million of the previous year.

2. Proposed Dividend

The Board of Directors propose the distribution of dividends for the year ending 31/12/2023 to the Ordinary Equity Shareholders whose names are registered on the record date. This is subject to the AGM and the Regulatory Authorities approval on this recommendation.

	For the year ending	
	31/12/2023	**31/12/2022**
Cash Dividend on Equity Shares*	20% of share nominal value or US$ 0.20 per share	5% of share nominal value or US$ 0.05 per share

*The proposed annual cash dividend includes NIL% declared and paid to the ordinary equity shareholder as interim dividend.

Abdulredha Abdulhameed
Legal and Compliance Officer
Date: 26 February 2024