

MSX Meeting

Financial Results for Year Ended 31
Dec 2022





General

Numbers presented throughout this document may not add up precisely to the totals in the tables and text. Percentages and percent changes are calculated on complete figures; therefore the document might contain immaterial differences in sums and percentages due to rounding. Unless otherwise specified, the sources for the business ranking and market positions are internal.

Forward-looking statements

This document includes forward-looking statements and information about Oman Re's financial condition, results, business, strategy, plans and objectives, in particular, relating to Oman Re's current or future projects. These statements are sometimes identified by the use of the future tense or conditional mode, or terms such as "estimate", "believe", "anticipate", "expect", "have the objective", "intend to", "plan", "result in", "should", and other similar expressions. It should be noted that the achievement of these objectives and forward-looking statements and information is dependent on circumstances and facts that arise in the future. No guarantee can be given regarding the achievement of these forward-looking statements and information. These forward-looking statements and information are not guarantees of future performance. Forward looking statements and information and information about objectives may be impacted by known or unknown risks, identified or unidentified uncertainties and other factors that may significantly alter the future results, performance and accomplishments planned or expected by Oman Re.

Therefore, any assessments and any figures presented in this document will necessarily be estimates based on evolving analyses, and encompass a wide range of theoretical hypotheses, which are highly evolutive.

Oman Re has no intention and does not undertake to complete, update, revise or change these forward-looking statements and information, whether as a result of new information, future events or otherwise.

Financial information

The Company's financial information contained in this document is prepared on the basis of IFRS

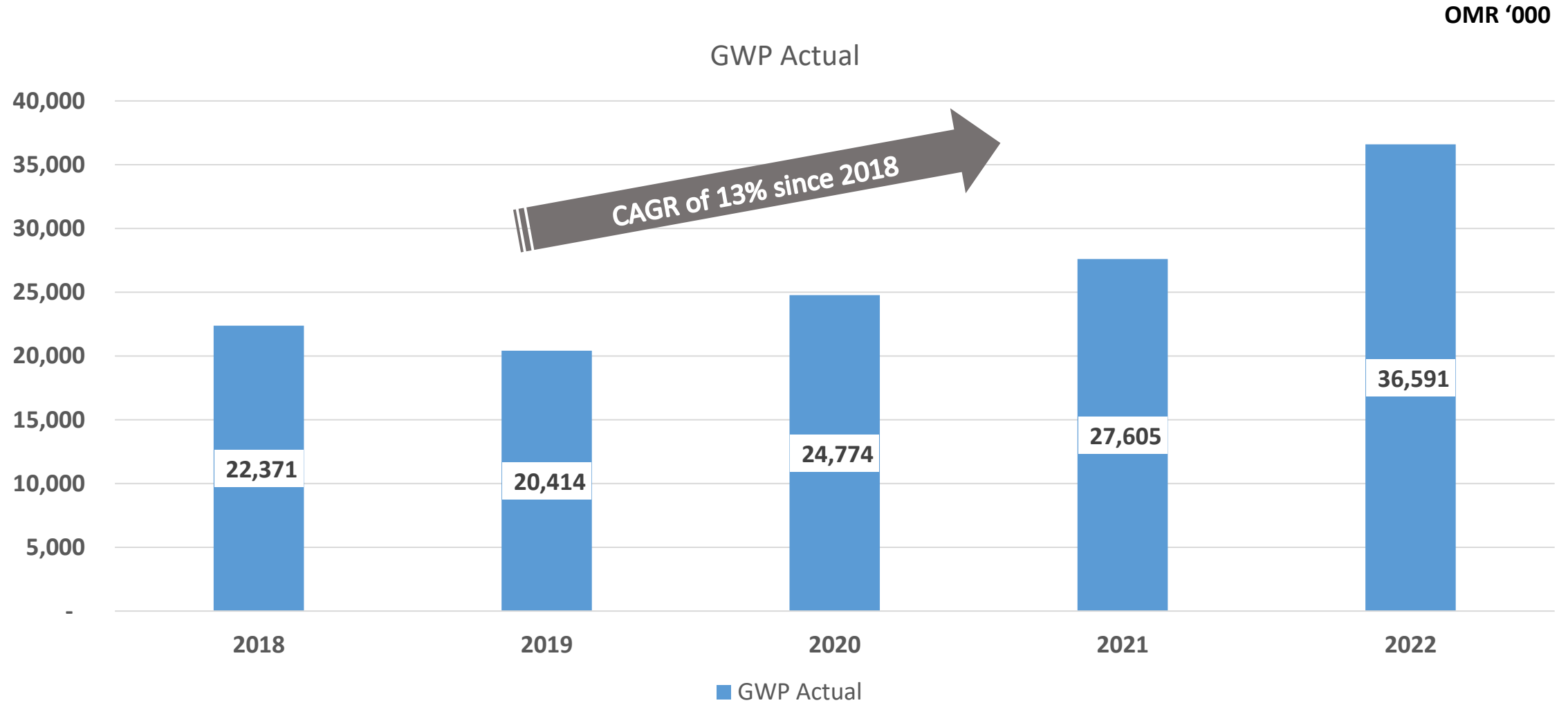
Unless otherwise specified, prior-year balance sheet, income statement items and ratios have not been reclassified. The calculation of financial ratios (such as book value per share, return on investments, return on invested assets, expense ratio, return on equity and net combined ratio) is as per the Company's internal calculation methods and may or may not correspond to industry practices.

The financial results for the full year 2022 included in the presentation have been audited by Oman Re's statutory auditors. Unless otherwise specified, all figures are presented in Omani Rials.

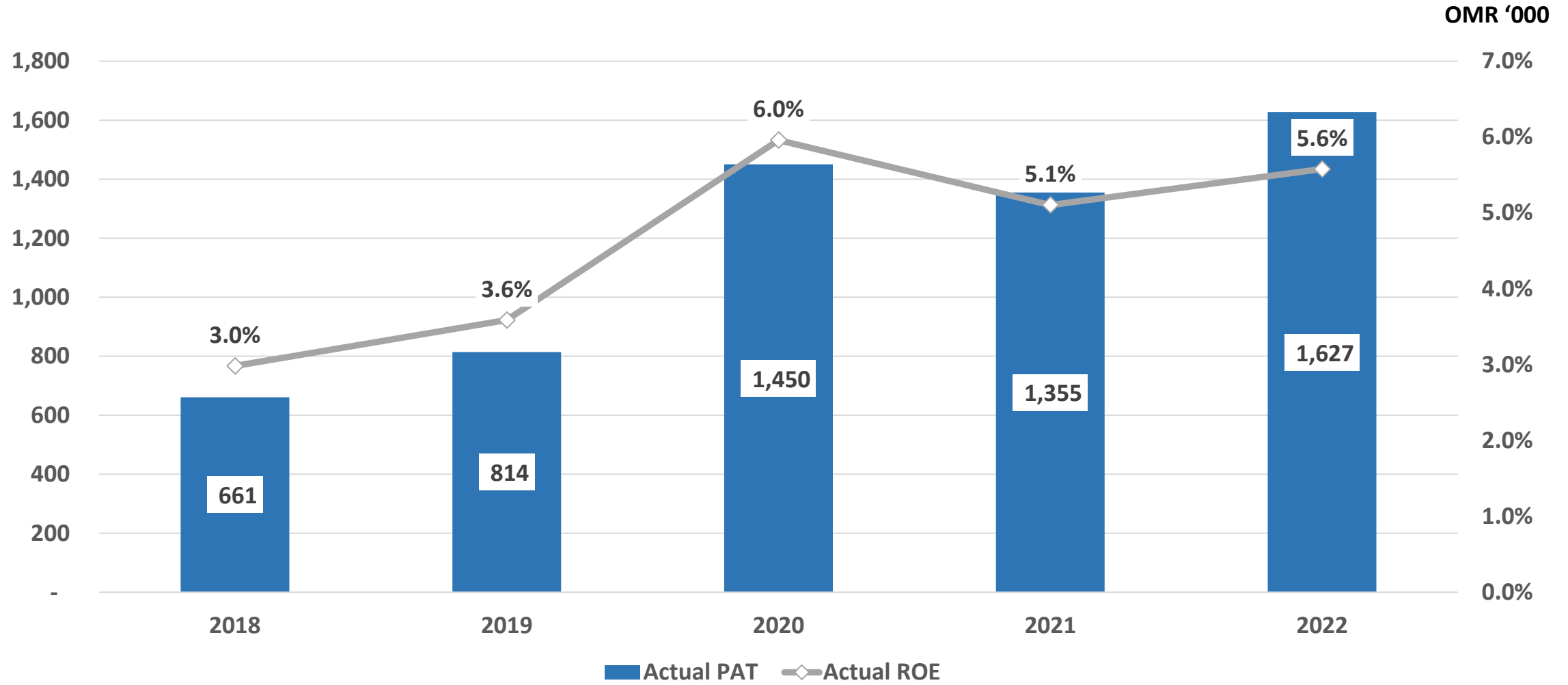


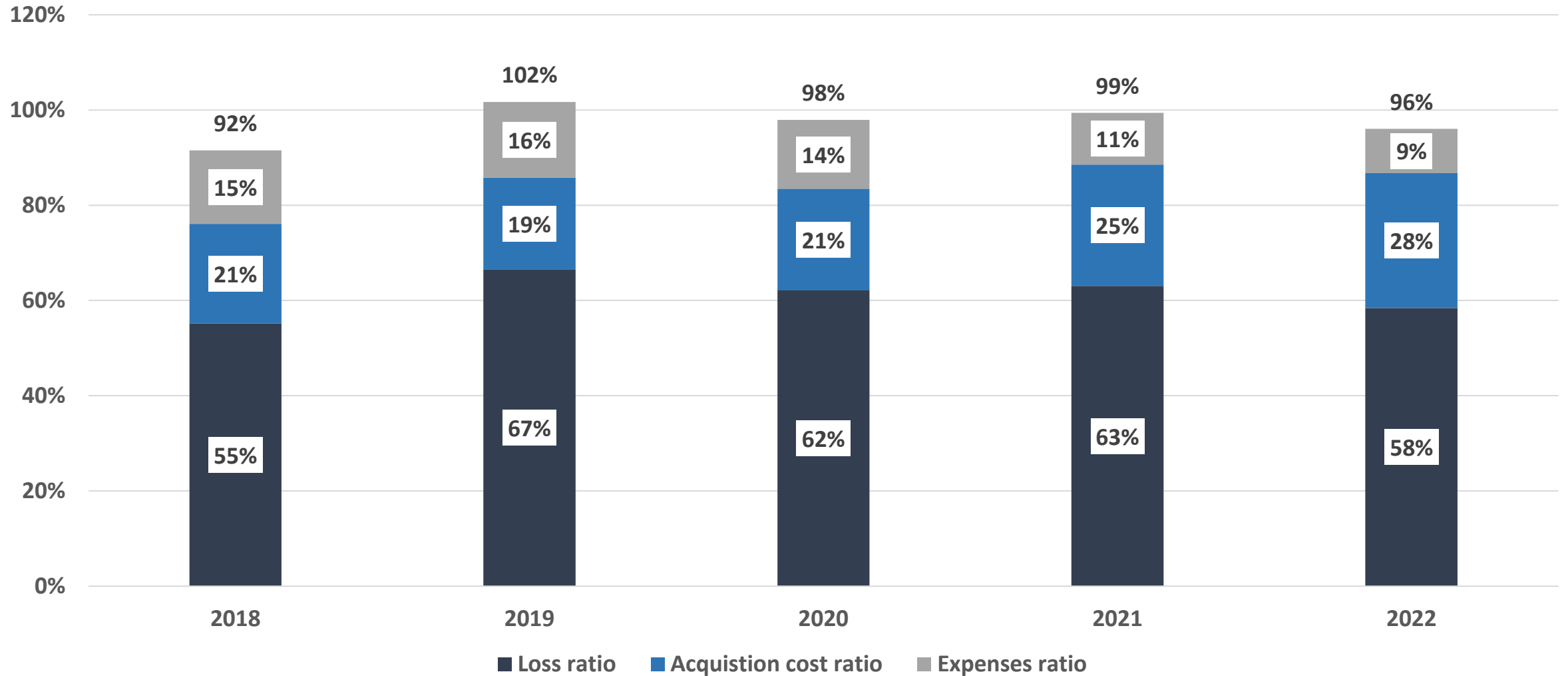
- Significantly beating Gross Written Premium (GWP) and Net Profitability Budgets
- Excellent underwriting results
- Credit rating outlook improved to stable
- Successful advocacy for Retakaful Window regulations
- Preserving capital position in an extremely volatile debt and equity market
- Net cash flow generated during the year is OMR 7.2 million

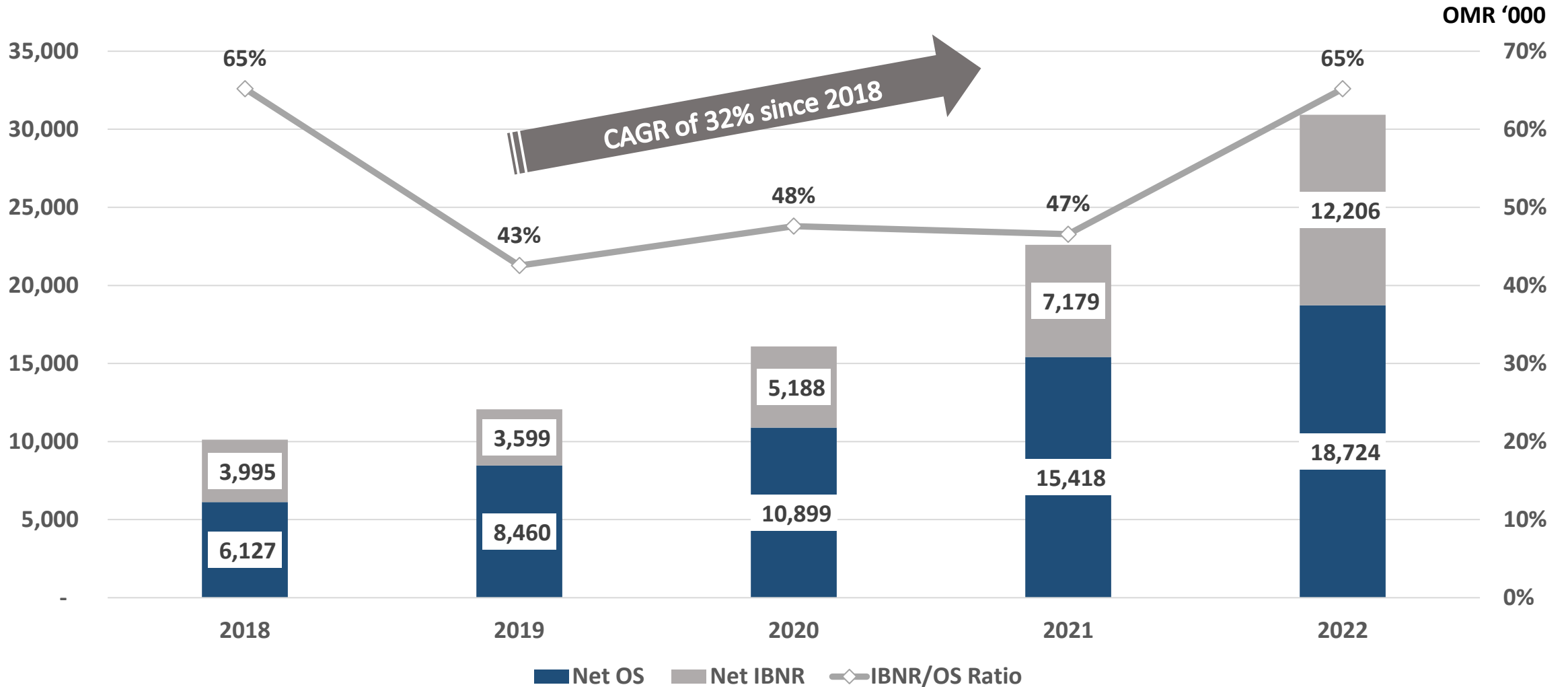
2022 Actual		2021 Actual
GWP: OMR 36.6 million	↑ 32.5% higher than last year	GWP: OMR 27.6 million
Profit after tax: OMR 1.6 million	↑ 20% higher than last year	Profit after tax: OMR 1.3 million
Combined Ratio: 96.1%	↓ Improvement of 3.3 percentage points	Combined Ratio: 99.4%
Return on Equity: 5.6%	↑ Improvement of 0.5 percentage points	Return on Equity: 5.1%



CAGR: Compounded Annual Growth Rate







CAGR: Compounded Annual Growth Rate

Drop in Net Equity from last year	Oman Re	Global Reinsurers*	Europeans*	North American*	Total Average*
As at 30 Sep 2022	-5%	-34%	-35%	-27%	-28%

As at 31 December 2022 Oman Re Net equity is down only 0.6% compared to last year.

*Data from Gallagher Re Report