

March 27, 2022

BNH holds its Annual General Meeting (AGM) for its Shareholders

Manama: - Bahrain National Holding Company– the parent company of Bahrain National Insurance (bni) and Bahrain National Life Assurance (bnl) - held its Annual General Meeting for its shareholders on the 27th March 2022. Mr. Farooq Almoayyed, Chairman of the Group, headed the meeting which was attended by its shareholders, regulatory authorities, and key government bodies' representatives online via Zoom Video Conferencing.

During the meeting, the shareholders approved the Group's financial results for the year ended 31st December 2021, wherein the Group reported a net profit of BD6.68 million, while the net profit attributable to the parent Company was BD6.39 million. At the AGM, the shareholders approved the Board's recommendation to pay the annual cash dividend of 30%, compared to the approved dividend of 22% in 2020.

The **Chairman of the Group, Mr. Farooq Almoayyed**, commented: "It is a matter of immense pleasure and satisfaction to report that the Group achieved another milestone, by registering a record profit of BD 6.68 million. The Group surpassed the 2020 net profit of BD 5.21 million by 28%. We are pleased with the strong underwriting performance during a year where competition remained challenging."

Mr. Sameer Alwazzan, Group Chief Executive at BNH also commented: "2021 was a remarkable year in terms of performance and returns. This was despite the global coronavirus pandemic and its impact on the economic growth. This is not a coincidental achievement, in fact it was made possible due to the sustained efforts of all board members, their well-placed decisions and the sincere efforts of all employees in providing best services and advanced products that commensurate with the expectations of the customers. All Group subsidiaries have also worked towards maintaining, developing, and growing their customer base and market share."

ABOUT BAHRAIN NATIONAL HOLDING

BNH, formed in 1998 – a merged company of formerly Bahrain Insurance Company and National Insurance Company– and owner of Bahrain National Insurance Company offers a full fledged range of Insurance and Management of Risk solutions. The Group's paid-up capital of BD 11.35 million makes it one of the most secure insurance companies in the Gulf region. The Group's portfolio includes Bahrain National Life Assurance Company along with other associate companies; United Insurance Company (Bahrain), Arabian Shield Cooperative Insurance Company (Saudi Arabia), Al Kindi Specialized Hospital (Bahrain) and National Finance House (Bahrain).

For more information, please contact The **Corporate Communications Department** on
Tel: + 973 17 587 320 **Fax:** + 973 17 583 099 or **Email:** cc@bnhgroup.com