

13 May 2015

## Abu Dhabi National Takaful Company P.S.C (“**TAKAFUL**”) Reports period ended 31 March Net Profit of AED 12 Million

### Financial Highlights – Period ended 31<sup>st</sup> March 2015

- Net profit of AED 12 million for the period ended 31 March 2015 compared to AED 10.3 million for the period ended 31 March 2014.
- Underwriting profit for the period ended 31 March 2015 AED 10.4 million compared to AED 8.6 million for the period ended 31 March 2014.
- Gross Takaful Contributions for the period ended 31 March 2015 amounted to AED 78.7 million compared to AED 91.2 million for the period ended 31 March 2014.
- Net claims incurred for the period ended 31 March 2015 of AED 8.8 million compared to AED 12.1 million for the period ended 31 March 2014.
- Total cash and bank balances for the period ended 31 March 2015 of AED 177.2 million compared to AED 208.3 million for the year ended 31 December 2014.
- Shareholder’s equity for the period ended 31 March 2015 of AED 210.3 million compared to AED 212.4 million for the year ended 31 December 2014.

**Abu Dhabi, UAE 13<sup>th</sup> May 2015:** Abu Dhabi National Takaful Company P.S.C (“**TAKAFUL**”), the leading Takaful operator in the insurance industry of the United Arab Emirates, announced today its financial results for the period ended 31<sup>st</sup> March 2015.

(“**TAKAFUL**”) posted a profit for the period ended 31<sup>st</sup> March 2015 of AED 12 million compared to AED 10.3 million for the period ended 31<sup>st</sup> March 2014. In addition, Takaful realised an underwriting profit of AED 10.4 million for the period ended 31<sup>st</sup> March 2015 compared to AED 8.6 million for the period ended 31<sup>st</sup> March 2014.

Commenting on the results, Mr. Khamis Buharoon Al Shamsi Chairman of Abu Dhabi National Takaful Company P.S.C (“**TAKAFUL**”) said:

“I’m pleased to announce (“**TAKAFUL**”) first quarter results of AED 12 million which is an evident of the effectiveness of Abu Dhabi National Takaful strategy combined with excellent operating performance ”.

Mr. Osama Abdeen, Chief Executive Officer of Abu Dhabi National Takaful P.S.C (“**TAKAFUL**”) commented:

“Abu Dhabi National Takaful P.S.C. (“Takaful”) reported a profit of AED 12 million for the period ended 31<sup>st</sup> March 2015 compared to AED 10.3 million for the corresponding period of 2014 representing an increase of 16%. Our underwriting profit increased 21% from AED 8.6 million in 31<sup>st</sup> March 2014 to AED 10.4 million as at 31<sup>st</sup> March 2015. This increase in profitability in first quarter is a result of successful implementation of our core underwriting strategy. We, at Abu Dhabi National Takaful, are keen on maintaining the trust of our shareholders and customers in the United Arab Emirates and our commitment to provide to our customers the best Sharia’a compliant insurance experience with competitive services and benefits”.

\* Awards & Recognitions of Abu Dhabi National Takaful Co. P.S.C (“**TAKAFUL**”):

- In August 2014, Abu Dhabi National Takaful Co. PSC was assigned a financial strength rating of B++ and an issuer credit rating of bbb+ by A.M. Best. The outlook assigned to both ratings is stable.
- Abu Dhabi National Takaful Co. PSC received several other coveted accolades during 2011-2014 including:
  - ‘**Takaful Insurer of the Year**’ award for two years in a row at the MENAIR Insurance Awards 2014 & 2015,
  - ‘**Middle East Best Bancatakaful Operator**’ award at the International Takaful Awards 2014,
  - ‘**Takaful Operator of the Year 2013**’ award for the Middle East region for the second time and in successive years at the prestigious INSUREX Conference & Awards 2013.
- It was recognized amongst the ‘The Top 500 Companies in the Arab World’ and listed amongst the top 100 companies in the UAE by the Forbes Middle East during a prestigious awards gala dinner under the patronage of **H.E Sheikh Nahayan Mubarak Al Nahayan Minister for Culture, Youth & Community Development**, held in Abu Dhabi, UAE on Tuesday, 14 May 2013.
- During 2012, Abu Dhabi National Takaful Co. PSC was honoured amongst the best insurance companies in the Middle East region ranking amongst the ‘Top Executive Management in the Arab World 2012’ within the insurance sector by Forbes Middle East. Earlier in 2012, the company was named as the ‘Best Bancatakaful Operator Middle East’ at the International Takaful Summit 2012 held in London, UK, after it won the same award at the Takaful Leadership Awards 2011 held in London, UK.

- Ends-

**About Abu Dhabi National Takaful:**

The Abu Dhabi National Takaful Co. ('Takaful') was established in Abu Dhabi in November 2003 with the aim of providing Takaful insurance solutions for the regional market. Listed on the Abu Dhabi Securities

Exchange (ADX) in 2005 (stock symbol: TKFL) and headquartered in Abu Dhabi, our operations now cover the entire UAE market with offices in Abu Dhabi, Dubai, Al Ain and Sharjah.

Our products & services include:

- Motor Takaful Cover
- Property Takaful
- Engineering Takaful
- Marine Cargo Takaful
- General Accidents
- Liability Takaful
- Family Takaful (Group Term Takaful)
- Medical Takaful
- Bancatakaful / Takaful Finance Services

**For more information, please contact:**

Sara Al Absi

Media and PR Officer – CEO Office

Abu Dhabi National Takaful Company P.S.C

Tel: +971410 77 01

Fax: +971410 77 10

Mobile: +971 50 6229913

Email: [sara.alabsi@takaful.ae](mailto:sara.alabsi@takaful.ae)

Website: [www.takaful.ae](http://www.takaful.ae)