

AED 41.6 Million Net Profit

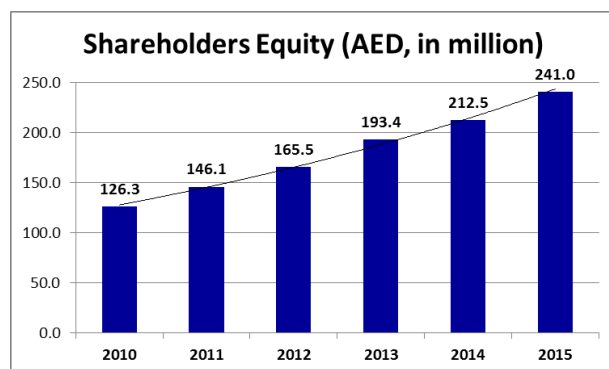
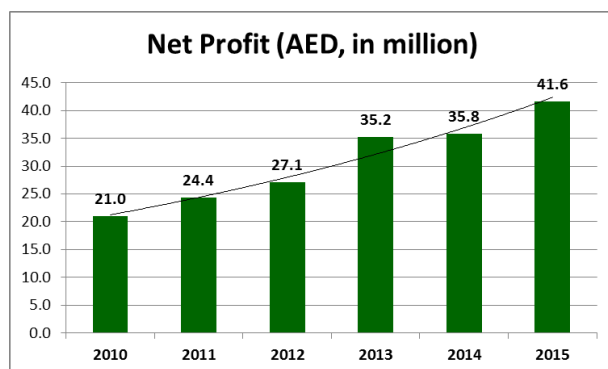
Abu Dhabi National Takaful Co. PSC Announces

Financial Results for 2015 with a Growth of 18% in Net Profit

Abu Dhabi, United Arab Emirates: Sunday, 24 April 2016

Abu Dhabi National Takaful Co. PSC announced its financial results for the year ended 31 December 2015. The company's net profit increased by 18% reaching AED 41.6 million for the year 2015 compared to AED 35.7 million for the year 2014. The underwriting profit increased by 59% reaching AED 35.6 million for the year 2015 compared to AED 22.3 million for the year 2014. A cash dividend of AED 16 million for the year 2015 was approved during the Annual General Assembly Meeting held on Tuesday, 19 April 2015.

With insurance penetration in the Middle East being amongst the lowest in the world, and operating in a very competitive and complex environment, Abu Dhabi National Takaful Company follows a successful Takaful operational model thereby consistently delivering solid financial results. Figures in the below graphs illustrate the progressive growth in Net profit & Shareholder's Equity over the last six years:



Mr. Khamis Buharoon Al Shamsi, Chairman of the Board of Directors of Abu Dhabi National Takaful Co. commented: "Despite the economic implications of lower oil prices on a global level and the competitive environment witnessed at large by the insurance market during 2015, Abu Dhabi National Takaful Co. was not only able to achieve a net profit of AED 41.6 million, but also received a ratings upgrade from Stable to "Positive" while maintaining its Financial Strength Rating of B++(Good) and Issuer Credit Rating of bbb+ by AM Best. This clearly reflects the success of our strategy and our Takaful model. It also shows continued profitable growth in our business, backed by professionalism and high competitive standards".

Mr. Osama Abdeen, Chief Executive Officer of Abu Dhabi National Takaful Co. said: "We, at Abu Dhabi National Takaful Co. PSC, are committed to contribute to the development of the insurance industry in the UAE in line with UAE Vision 2021 through tangible and measurable results to our shareholders and innovative products & services for our customers. Our best

practices implemented within the Takaful industry such as strong underwriting performance, sound and balanced risk management, the loyalty of our customers and support from our shareholders will continue to provide us with a solid foundation for accelerated profitable growth for years to come".

He further added, "We are proud that Abu Dhabi National Takaful Co. has been ranked fifth in profitability amongst the listed insurance companies in the UAE for the year 2015. The company was also recognized amongst the best performing UAE insurers having ranked second among listed insurance companies in the UAE as reported by Standards & Poor's McGraw Hill "Rating Direct" publication in 2015. This independent report from an international rating agency comes as a testimony to our excellent performance that inspires us to further enhance our competitive product & service offerings."

Chairman of the Board of Directors further added that "In light of these outstanding results, The Board of Directors, Executive Management and staff members of Abu Dhabi National Takaful Co. P.S.C wish to extend their sincere appreciation and gratitude to His Highness Sheikh Khalifa bin Zayed Al Nahyan, the President of the UAE and the Ruler of Abu Dhabi, His Highness Sheikh Mohamed bin Zayed Al Nahyan, the Crown Prince of Abu Dhabi, Deputy Supreme Commander of the UAE Armed Forces and Chairman of the Abu Dhabi Executive Council, the Securities and Commodities Authority, the Insurance Authority, the Emirates Insurance Association, our shareholders and our valued customers for their continued trust and support to Abu Dhabi National Takaful Co."

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About Abu Dhabi National Takaful Co. PSC:

Abu Dhabi National Takaful Co. PSC 'Takaful' was established in November 2003 in Abu Dhabi, UAE 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, the company operations cover the entire UAE with branches in Abu Dhabi, Al Ain, Dubai and Northern Emirates.

***Awards & Recognitions:**

- In December 2015, Standard & Poor's Rating Services McGraw Hill Financial listed Abu Dhabi National Takaful Co. PSC among the best performing UAE Insurers in RatingsDirect publication.
- 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 was stable. In 2015, the outlook was revised from stable to positive.
- Abu Dhabi National Takaful Co. PSC received several other coveted awards during 2011-2015 including '**Takaful Insurer of the Year**' award at MENAIR Insurance Awards 2015, '**Takaful Insurer of the Year**' award at MENAIR Insurance Awards 2014, '**Middle East Best Bancatakaful Operator**' award at International Takaful Awards 2014, '**Takaful Operator of the Year 2013**' at INSUREX

Conference & Awards 2013 and '**Takaful Operator of the Year 2012**' at INSUREX Conference & Awards 2012.

- 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 Mabarak 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, the company was named as the '**Best Bancatakaful Operator Middle East**' at International Takaful Summit 2012 held in London, UK, after it won the same award at Takaful Leadership Awards 2011 held in London, UK.