

Press Release

**Abu Dhabi National Takaful Co. PSC announces Q1 2017 results
with an increase of 12% in Net Profit to AED 20.1 M**

Region's leading takaful operator continues to show steady growth in net profit

UAE, June 01,2017

Abu Dhabi National Takaful Co. PSC (ADNTC), the leading takaful operator in the Middle East region and one of the most progressive insurance companies in the UAE, announced its Q1 2017 results with a net profit of AED 20.1 million, showing an increase of 12% over the net profit of AED 18.1 million for the same period in 2016.

Q1 2017 results are a continuation of the company's strong performance in net profitability over the past 7 years. In 2016, ADNTC's net profit increased by 16.4 % to AED 48.4 million as compared to AED 41.6 million in 2015. The company attributes its success to excelling across all financial & non-financial indicators with a key focus on sound underwriting discipline, excellent customer service and unique product offerings.

ADNTC's Q1 2017 underwriting profit reached AED 17 million showing an increase of 10% as compared to the underwriting profit of AED 15.4 million that was reported for the same period last year. In addition, the company achieved a technical profit of AED 27 million, showing an increase of 10% compared to the technical profit of AED 24.6 million reported for the same period last year.

Q1 2017 results are a further endorsement of the Financial Strength Rating of A- (Excellent) and an Issuers Credit Rating of "a-" assigned by A.M. Best, which is the highest rating given to any Takaful operator by A.M Best worldwide.

Khamis Buharoon Al Shamsi, Chairman of the Board of Directors, ADNTC, said: “The results of the first quarter of 2017 show a very positive start to the year and a strong indication of the uptrend we aim to maintain throughout 2017. The company reported a net profit of AED 20.1 million, which is 12% higher than the results of Q1 2016. This reinforces the solid foundation we have laid and the success of our strategic business model.”

Osama Abdel Raouf Abdeen, Chief Executive Officer, ADNTC, said, “Our outstanding progress in the region for the past years is clearly reflected in the excellent performance that we have posted for the first quarter of 2017 with underwriting profit going up to 10 per cent from AED 15.4 million to AED 17 million. Our strong and profitable financial performance is a testament to the successful business model we adopt as evidenced in our strategic growth pillars, besides the sound market credibility and financial strength that we continue to enjoy. We remain focused on strengthening the trust of our shareholders and customers while also being fully committed towards providing the best Sharia’a compliant insurance experience with competitive services and benefits to our customers.”

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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 aimed at providing Takaful insurance solutions for the Middle East market. Listed on the Abu Dhabi Securities Exchange (ADX) in 2005 (stock symbol: TKFL) and headquartered in Abu Dhabi, the company has branches in Abu Dhabi, Al Ain, Dubai and Northern Emirates.

For more information, please visit our website: www.takaful.ae