

Abu Dhabi National Takaful Co. PSC reports solid rise in the first half 2017 results with combined net profit of AED 40.9 million

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Abu Dhabi National Takaful Co. PSC (ADNTC), the leading takaful operator in the MENA region and one of the most progressive insurance companies in the UAE, kept the momentum of its strong Q1 2017 performance to achieve a combined net profit of AED 40.9 million (Policyholders & Shareholders before release of Qard Hasan) and an underwriting profit of AED 34.1 million as at end of Q2 2017.

The combined net profit of AED 40.9 million for H1 2017 increased by 35 per cent compared to AED 30.3 million, while the underwriting profit of AED 34.1 million rose by 50 per cent compared to AED 22.8 million for the same period last year.

Khamis Buharoon Al Shamsi, Chairman of the Board of Directors, ADNTC, said: “Our company has been consistently posting strong results since 2010, reflecting the soundness of our underwriting discipline and overall business strategy. ADNTC has achieved an impressive profit with earnings per share of 0.34 AED as of the end of Q2 2017. Through solid management and a comprehensive growth agenda, we intend to maintain our stature as one of the most reputable and trusted takaful operators.”

Osama Abdel Raouf Abdeen, Chief Executive Officer, ADNTC, added: “Our strong performance in the first half of 2017 is another testament to the success of our business model. The effective execution of our strategies, product offerings and services coupled with the support of our loyal customers constitute a solid foundation for our company to continue its journey of success. ADNTC will continue to maintain its industry leadership and deliver on its promise of unparalleled quality and excellence in service to its customers.”

Abu Dhabi National Takaful Co. PSC was recently recognized by the S&P Global Rating publication ([RatingsDirect](#)) dated 02 August 2017 for its consistent and strong combined ratios which outperformed the average combined ratios of listed conventional insurers in the UAE market in 2016. For more information on ADNTC please visit its user-friendly website on www.takaful.ae

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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. It is the only Takaful operator in the world to receive a Financial Strength Rating of A- (Excellent) and an Issuers Credit Rating of “a-” from renowned US-based insurance rating agency A.M. Best. The award-winning company has been listed among the Top 500 Companies in the Arab World by Forbes Middle East and recognized for its industry leadership by prestigious bodies such as the MENAIR Insurance Awards, S&P Global Ratings (RatingsDirect), INSUREX Conference & Awards, International Takaful Summit, and the Takaful Leadership Awards.