

Abu Dhabi National Takaful Co. PSC
Maintains Strong Performance Momentum in 2017 With a
Combined Net Profit of AED 52 Million as at End of Q3 2017

Takaful Operator on Track for 8th Consecutive Year of Growth in Net Profit

13 November 2017

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, reported strong financial results by achieving a combined net profit of AED 52 million (Policyholders and Shareholders before Qard Hasan) and an underwriting profit of AED 41.4 million as at end of Q3 2017. Shareholders net profit reached AED 47.2 million compared to AED 45 million for the same period last year, achieving an increase of 5 per cent.

The combined net profit of AED 52 million for the first nine months of 2017 increased by 16 per cent compared to AED 45 million for the same period last year, while the underwriting profit of AED 41.4 million rose by 19 per cent compared to AED 34.9 million for the same period last year.

Khamis Buharoon Al Shamsi, Chairman of the Board of Directors, ADNTC, commented: “We are pleased to produce another quarter of excellent results. Our impressive profitability with earnings per share of AED 0.47 as at the end of Q3 2017 is in line with our growth aspirations and reflects the soundness of our robust business model and overall management strategy.

Osama Abdel-Raouf Abdeen, Chief Executive Officer, ADNTC, commented: “We continue our journey of success by effectively executing our strategies. Achieving a combined net profit of

AED 52 million as at end of Q3 2017 is a remarkable feat that further endorses ADNTC's financial strength and strong market credibility. In September 2017, international rating agency A.M. Best also reaffirmed our Financial Strength Rating of 'A-' (Excellent). As we move closer towards a strong finish to yet another remarkable year, we thank our loyal customers, business partners, highly skilled management team & dedicated staff for our achievements that have enabled us to continue to outperform our peers in the marketplace.

About ADNTC:

Abu Dhabi National Takaful Co. PSC (ADNTC) is the only Takaful operator worldwide to have received a Financial Strength Rating of A- (Excellent) and an Issuers Credit Rating of 'a-' from international rating agency A.M. Best. In addition, it is also recognized by S&P's Global Rating publication - RatingsDirect - for its superior performance amongst the listed insurance companies in the UAE.

For more information on ADNTC please visit www.takaful.ae.

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