

Abu Dhabi National Takaful Co. PSC Announces Combined Net Profit of AED 48.6 million for the first half of 2018 Achieving a Growth of 19% in Profit

The Region's leading Takaful operator continues to post strong results

Abu Dhabi: Sunday, 12 August 2018

Abu Dhabi National Takaful Co. PSC (ADNTC), the leading takaful operator in the region and one of the most progressive insurers in the UAE, released its financial results as at end of second quarter on 30 June 2018. The company announced a combined net profit of AED 48.6 million (for policyholders & shareholders before Qard Hasan provision) achieving a growth of 19% compared to AED 41 million for the same period last year.

The technical profit reached AED 60 million showing an increase of 9% compared to AED 55.2 and the underwriting profit reached AED 36.4 million showing an increase of 6% compared to AED 34.2 million for the same period last year.

With significant improvement across all financial & non-financial performance indicators, the company continues to focus on maintaining solid underwriting discipline, providing outstanding customer service and offering innovative products & services.

Khamis Buharoon Al Shamsi, Chairman of the Board of Directors, ADNTC, said: “ADNTC continues to deliver extremely strong and consistent financial results. We achieved a combined net profit of AED 48.6 million for the first half of year 2018. Despite challenging business environment, our core strategy remains focused on delivering sustainable results with profitable growth”.

Osama Abdel Raouf Abdeen, Chief Executive Officer, ADNTC, said, “ADNTC continues to make headway in the insurance industry as evidenced by our consistent outstanding financial performance year after year. Our underwriting profit of AED 36.4 million for the first half of 2018 is an indication of our credibility as the leading takaful operator in the region and our

steady excellent financial standing. For the future, you may be rest assured that we remain committed to address the requirements of our customers by offering the viable Shari'a compliant insurance solutions to maintain our industry leadership.”

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

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