

Abu Dhabi National Takaful Co. PSC Announces Combined Net Profit of AED 65 million for the first half of 2019 Achieving a Growth of 35% in Profitability

Region's leading Takaful operator continues to post strong results

Abu Dhabi: Wednesday, 07 August 2019

Abu Dhabi National Takaful (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 2019. The company announced a combined net profit of AED 65.4 million (for policyholders & shareholders before Qard Hasan provision) achieving a significant growth of 35% compared to AED 48.5 million for the same period last year.

The underwriting profit reached AED 46 million showing an increase of 27% compared to AED 36 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 experience and offering innovative products & services.

Khamis Buharoon Al Shamsi, Chairman of the Board of Directors, ADNTC, said: “Despite challenging business environment, our core strategy remains focused on delivering sustainable results with profitable growth. The company continues to deliver stronger shareholders value with earnings per share of AED 0.45 and shareholders net profit of AED 44.6 million compared to AED 36.6 million for the corresponding period witnessing an impressive increase of 22%”.

Osama Abdel Raouf Abdeen, Chief Executive Officer, ADNTC, said, “We continue to make headway in the insurance industry as evidenced by our outstanding financial performance year after year. Our underwriting profit of AED 46 million for the first half of 2019 reinforces our excellent financial standing and endorses our credibility as the leading takaful

operator in the region. 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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