

## **Abu Dhabi National Takaful Co. PSC Reports Nine Months 2018 Combined Net Profit of AED 64 Million**

*Region's leading Takaful operator continues to post strong results with 24% growth in profit*

**Abu Dhabi: Thursday, 08 November 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 for the nine months period ended 30 September 2018. **The company announced a combined net profit of AED 64 million** (for policyholders & shareholders before Qard Hasan provision) achieving a growth of **24%** compared to AED 52 million for the same period last year.

The technical profit reached AED 81.5 million showing an increase of 12% compared to AED 73 million and the underwriting profit reached AED 46 million showing an increase of 11% compared to AED 41.4 million for the same period last year.

**Abu Dhabi National Takaful Company continues to focus on creating sustainable value and profitable growth for its policyholders and shareholders. In October 2018, ADNTC announced AED 4.4 million surplus distribution (cash returns) to its Family Takaful policyholders for year 2017. This announcement came in line with the company's recent financial strength rating of A- reaffirmation by the international rating agency A.M. Best in August 2018.**

**Khamis Buharoon Al Shamsi, Chairman of the Board of Directors,** said: "We are pleased with the company's performance for the nine-month period of 2018. The year-to-date combined net profit is up 24% over prior with a solid return on equity of 22%. We remain committed to our position as a leading takaful operator and we actively participate in the development of the insurance industry in the UAE."

**Osama Abdel Raouf Abdeen, Chief Executive Officer,** said, "ADNTC continues to make headway in the insurance industry as evidenced by our consistent outstanding financial

performance over the years. Our financial results for the nine months of 2018 coupled with our recent announcement of surplus distribution are testaments to our successful business model that has proven to protect our policyholders' ownership and achieve shareholder returns. We continuously strive to deliver strong financial results while providing unparalleled customer experience addressing our customers' requirements by offering the viable Shari'a compliant insurance solutions to maintain our industry leadership.”

For more information on ADNTC, please visit [www.takaful.ae](http://www.takaful.ae)

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