

## Abu Dhabi National Takaful Co. PSC Announces its Best Annual Financial Results Crossing AED 100 Million in Combined Net Profit for the Year 2019

Abu Dhabi: Sunday 16 Feb 2020.

Abu Dhabi National Takaful Co. PSC (ADNTC), the leading takaful operator in the region and one of the most progressive insurance companies in UAE announced its annual financial results for the year ended 31 December 2019.

**The company posted an impressive combined net profit of AED 104.9 million for the year 2019 (for policyholders & shareholders before Qard Hasan provision) making it the best year in the financial performance of the company since 2010.**

Shareholder's net profits increased from AED 68.3 million in 2018 to AED 72.6 million with impressive return on equity of 20%.

**This stellar financial performance marks ADNTC's 10th consecutive year of increasing profitability year on year resulting in the achievement of an accumulative combined net profit amounting to AED 489 million from 2010-2019.**

This significant and consistent increase in total profitability is a result of the company's healthy & balanced portfolio mix and underwriting disciplined approach which is considered as one of our robust pillars over the years.

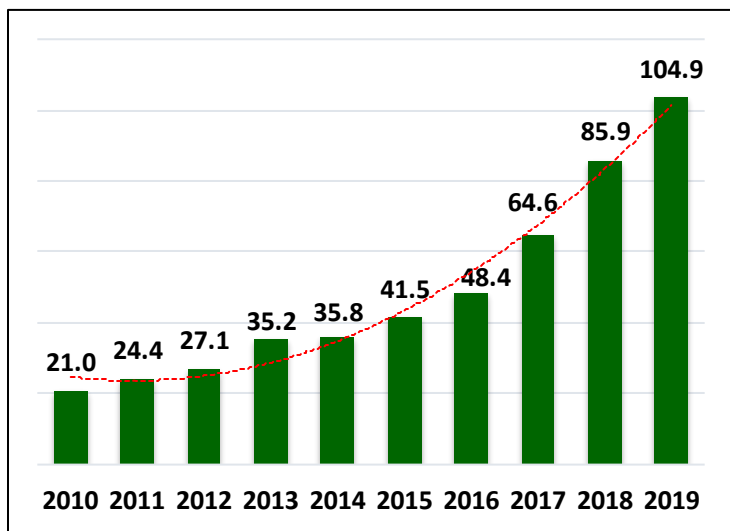
ADNTC's Gross Written Contributions increased by 27% to AED 488 million in 2019 from AED 384 million in 2018..

The company's underwriting result increased by 23% to AED 75.1 million in 2019 from AED 60.9 million in 2018. In addition to the primary focus on the underwriting activities, ADNTC's prudent investment strategy is another major pillar of strength where the company achieved an increase of 480% in cash and investments portfolio reaching AED 869 million in 2019 compared to AED 181 million in 2010. Furthermore, the company's strong emphasis on collections and credit management have significantly contributed to its net receivables ratio to be the lowest amongst all listed insurance companies in the UAE for years 2017 and 2018. (ACCORDING TO BADRI MANAGEMENT CONSULTANCY REPORT ON PERFORMANCE ANALYSIS FOR YEAR 2018.)

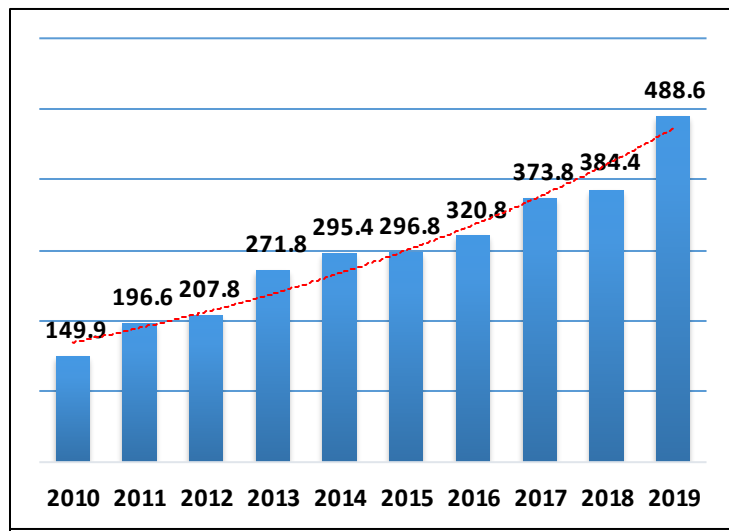
In 2019, based on continued financial excellence demonstrated by ADNTC's, its Financial Strength Rating of A- (Excellent) was affirmed for the 4th consecutive year by AM Best and the outlook was upgraded to Positive from Stable. This is the highest rating assigned to any composite (General and Life) Takaful operator worldwide by AM Best.

The figures in the following graphs illustrate the progressive growth of ADNTC's top line, bottom line, underwriting profit, shareholder's equity and total assets and from 2010-2019:

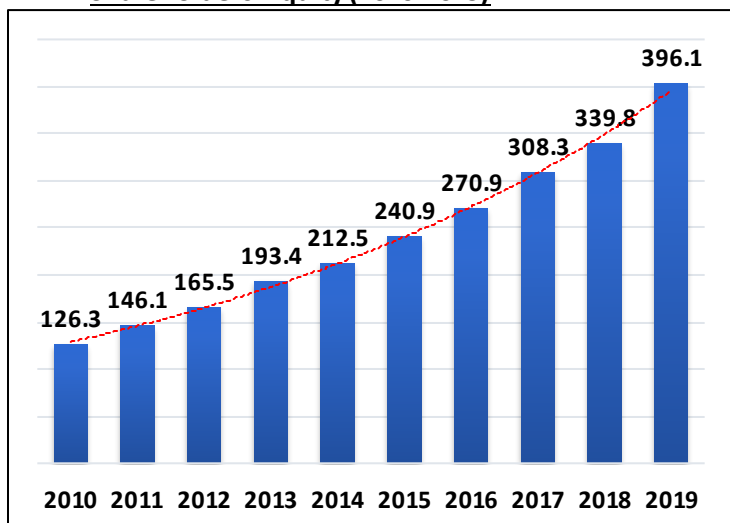
**Combined Net Profit (2010-2019)**



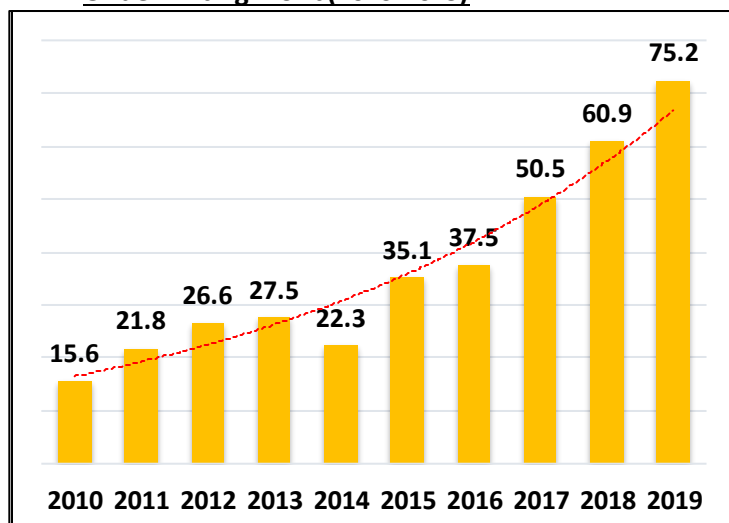
**Gross Contributions Written (2010-2019)**



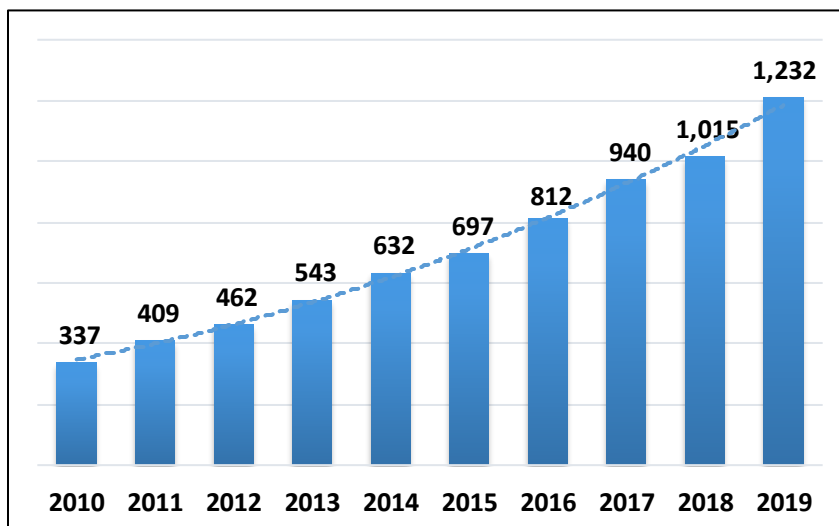
**Shareholders' Equity (2010-2019)**



**Underwriting Profit (2010-2019)**



**Total Assets (2010-2019)**



**Mr. Khamis Buharoon Al Shamsi, Chairman of the Board of Directors of Abu Dhabi National Takaful Co.**

**PSC said:** "Our financial and non-financial results in 2019 mark as a transformational and a significant milestone in ADNTC's success journey since its establishment. The shareholders net profit reached AED 72.6 million with 0.73 earnings per share at end of 2019. Moreover, we are very proud to highlight the quantum leap increase in equity from AED 126 million in 2010 to AED 396 million and total assets from AED 337 million in 2010 to AED 1.2 billion rising to 314% and 365% by the end of 2019 respectively. This reflects the successful execution of our strategies, our long-term vision and the soundness of our robust business model. In addition to our financial achievements in 2019, the company has also been in the highest category by Tawteen as a Platinum member in recognition for its continuous efforts in hiring and development of the UAE Nationals."

**Mr. Osama Abdel Raouf Abdeen, Chief Executive Officer of Abu Dhabi National Takaful Co. PSC said:** "2019 has been an exceptional year for Abu Dhabi National Takaful Company In respect of top line and bottom line accompanied by an increase in company's solvency margin. Our effective implementation of strategies resulted in an impressive track record of excellent underwriting profitability highlighted by a five-year average combined ratio of 69.9% (2014-2018). Our underwriting result increased 23% to AED 75 million in 2019 from AED 60.9 million in 2018.

*ADNTC has created an edge over its competitors by distributing a surplus of AED 4.4 million to its family takaful policyholders for 2017 and again for the second year in a row by distributing a surplus of AED 6 million to its family takaful policyholders for 2018.*

*The company takes pride in being amongst a handful of operators in the region to provide surplus share to its policyholders.*

*The story of our success is a true testimony that our policyholders' protection and shareholders interest are our responsibility & priority. We continue to demonstrate that in everything we do the loyalty of our customers and the support of our shareholders will continue to be the solid foundation for us to achieve continued profitable growth in the years to come".*

In recognition of its overall performance excellence, ADNTC's was awarded as the "**Best Takaful Company in the MENA Region**" by the MENA IR Insurance Awards and as the "**Best Takaful Company of the Year**" by the Middle East Insurance Industry Awards for 5 years in a row.

Chairman of the Board of Directors further added that "In light of these outstanding results, the Board of Directors, Executive Management and staff members of Abu Dhabi National Takaful Co. P.S.C wish to extend their sincere appreciation and gratitude to His Highness Sheikh Khalifa bin Zayed Al Nahyan, the President of the UAE and the Ruler of Abu Dhabi, His Highness Sheikh Mohamed bin Zayed Al Nahyan, the Crown Prince of Abu Dhabi, Deputy Supreme Commander of the UAE Armed Forces and Chairman of the Abu Dhabi Executive Council, the Securities and Commodities Authority, the Insurance Authority, the Emirates Insurance Association, our Shareholders and our valued customers for their continued support and trust in a Abu Dhabi National Takaful Co. PSC".

For more information on Abu Dhabi National Takaful Co. PSC please visit [www.takaful.ae](http://www.takaful.ae)

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