

Abu Dhabi National Takaful's First Half of 2020 Results Reveal Increase in Net Profit, Company's Assets & Shareholders' Equity Despite COVID-19

Abu Dhabi: Thursday, 13 August 2020

Abu Dhabi National Takaful (ADNTC), the leading takaful operator in the region and one of the most progressive insurers in the UAE, announced its financial results for the six months period ended 30 June 2020. The company reported shareholders' net profit of AED 46.2 million for the first six months of this year achieving a growth of 4% compared to the same period last year.

The COVID-19 crisis has caused one of the most severe economic turmoils. However, ADNTC continues to successfully navigate through the current crisis and has achieved strong results by maintaining strict 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 economic environment during COVID-19 pandemic, ADNTC continues to deliver strong shareholders value with shareholders net profit reaching AED 46.2 million for the first six months of this year. In addition, total assets reached AED 1.25 billion showing an increase of 2% compared to the total assets as at year-end 2019."

Osama Abdel Raouf Abdeen, Chief Executive Officer, ADNTC, said, "We continue to make headway in the insurance industry despite the economic downturn caused by COVID-19. During this crisis, our priority has been to support our customers while ensuring the safety and wellbeing of our staff. With our efforts, the shareholders equity increased to over AED 400 million as at 30 June 2020. Achieving this result during such challenging times reinforces our excellent financial standing and endorses our credibility as the leading takaful operator in the region that is capable of withstanding and navigating safely through this global crisis. We remain conscious to Takaful's core principles & values as we take pride of distributing AED 6 million (cashback) in surplus to our eligible life policyholders in 2019 and AED 4.4 Million in 2018"

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

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