

## **Abu Dhabi National Takaful's Year end 2020 Results Reveal Increase In Net Profit, company's Assets & Shareholders' Equity Despite COVID-19**

**Abu Dhabi: Sunday 14 February 2021**

Abu Dhabi National Takaful Co. PSC (ADNTC), the leading takaful operator in the region and one of the most progressive insurers in the UAE announced its financial results for the year ended 31 December 2020.

The company reported net profit of AED **78.4** million for the year 2020 compared to AED 72.6 million for the year 2019.

Commenting on the results, Mr. Khamis Buharoon Al Shamsi, Chairman of the Board of Directors, said: "Despite the unprecedented COVID-19 pandemic and its adverse impact on the economy, ADNTC, with the successful execution of its well-structured and defined strategies, achieved sustainable profitability and created significant shareholders value with shareholder's return on equity standing at 19% as at end of 2020".

Mr. Osama Abdeen, Chief Executive Officer, commented:" With the support, trust and guidance of our Board of Directors together with our well executed strategies, we have emerged stronger despite the ongoing impacts of COVID-19 and its challenges. Our net profit increased by 8% from AED 72.6 million to AED 78.4 million as at yearend 2020. Our total assets increased to AED 1.39 billion as at end of 2020 compared to AED 1.23 billion as at end of 2019 representing 13% increase over prior." He further added:

"During the course of 2020, we focused on serving our customers remotely in an effective and efficient manner. Moreover, we ensured preserving the wellbeing of our employees whose commitment is the main pillar to our triumph."

This stellar financial performance marks ADNTC's eleventh consecutive year of increased profitability that has been significantly boosted by excelling across all financial & non-financial indicators with a key focus on excellent customer service and unique products offering.

During 2020, the company also maintained its Financial Strength Rating of A- (Excellent) and an Issuers Credit Rating of (a-). The outlook of both ratings is Positive. These ratings assigned position ADNTC as one of the highest rated composite Takaful operators worldwide by AM Best. It showcases ADNTC's stability and reinforces its position as one of the leading Takaful operators in the region even during the most difficult and challenging times.

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

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