TAKAFUL EMARAT REPORTS 761% GROWTH IN NET PROFIT FOR THE FIRST NINE MONTHS OF 2016

Key financial highlights for the first nine months of 2016

- Net profit up {761 %} to AED {11,219,571} compared to AED 1,303,748 for the same period in 2015
- Total assets, at AED 632,583,159, were {44} % higher than total assets for 2015-year end reflecting on-going growth momentum
- Takaful contributions earned up {35%} to AED {364,442,892} compared to AED {270,232,175} for the same period in 2015.
- Net Takaful income up 77% to AED {48,214,101} compared same period of 2015.

Dubai, UAE 08 November 2016: Takaful Emarat ("the Company"), the DFM-listed, Shariah-compliant Life and Health Takaful provider, is pleased to announce its Q3 2016 results for the nine months ended 30th September 2016.

For the period, the Company continued to deliver strong and consistent growth, reporting a Net Profit of AED 11,2 million for the period, up 761%, compared to AED 1,3 million over the same period last year. In addition, Takaful Emarat's Total Assets at the end of Q3 were at AED {632,6} million, a 44% increase from 2015 year-end.

This growth was driven by Takaful Emarat's strengthened sales capabilities and distribution channels in addition to the growing popularity if its Life and Health product portfolio. This has been underpinned by on-going investment into its digital presence culminating in the launch of Takaful Emarat's revamped online portal at the beginning of the year, which provides their customers with a modern and easy-to-use platform and an optimal user experience.

Building on this, Takaful Emarat continues to invest in its business with an on-going focus on expanding its product lines and services as it continues to grow its market share and consolidate its leading market positioning. In line with this strategy, the Company will be launching several new fully digitized products in Q1 2017 across both its Life and Health lines of business.

Wael Al-Sharif, Chief Executive Officer at Takaful Emarat, commented:

“We have delivered very strong nine months financial results across our entire business with a 761% increase in Net Profit of AED 11,219,571 for the period. This success is directly linked to our increasing investment into expanding our range of products and services, the digitization of these products, and placing the customer at the heart of everything we do. The team at Takaful Emarat continues to work exceptionally hard to ensure our innovative products and services continue to lead the market and fit the exact requirements of our customers.

We are currently planning the launch of some exciting new products and services in Q1 2017, and I look forward to reporting on our on-going progress in due course.”

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About Takaful Emarat

Takaful Emarat Insurance PSC, established in 2008, is one of the leading Sharia - Compliant Life and Health Takaful Providers in UAE. Takaful Emarat market a wide range of individual and corporate life and health Takaful products including protection, savings and unit linked plans, as well as health, life and pensions through variety of distribution channels. Takaful Emarat is also one of the two Takaful providers qualified as Participating Insurer by Dubai Health Authority to provide basic mandatory health insurance in the Emirate of Dubai.

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