TAKAFUL EMARAT REPORTS FINANCIAL RESULTS FOR H1 2017

- The Company reports net profit of AED 0.9 million
- Further investments to be announced in second half of 2017

Dubai, UAE, 1st August 2017: Takaful Emarat ("the Company"), the DFM-listed, Shariah-compliant Life and Health Takaful provider, today announced its Q2 financial results for the six -month period ended 30th June 2017. The results were approved at the Company's Board of Directors meeting that took place

Takaful Emarat reported a Net Profit of AED 0.9 Million for the first half of the year. This growth is attributed to the Company's continuous investment in its Life and Health lines of insurance, as well as the increased investment in the digitization of its products – a key aspect of the Company's growth strategy.

Key Financial Highlights:

- Net Takaful Income up 80% to AED 53.4 million for H1 2017 compared to AED 29.6 million for H1 2016.
- Takaful contributions earned increased by 31% to AED 311.8 million for H1 2017 compared to AED 237.8 million in H1 2016 due to the Company's investment in the digitization of their Life and Health lines of business.
- Total Assets as of Q2 2017, at AED 885 million, were 12% higher than total assets as of 2016.

Takaful Emarat's continuous growth has been attributed to their ongoing investment in their Life and Health lines of business, and the strategic investments made into their digital development and evolution. During Q1 and Q2, the Company made further strides into ensuring they have the right infrastructure in place for the second phase of their digital journey, which is due to take place during the second half of the year. These investments are in line with Takaful Emarat's continued focus on providing its customers with a comprehensive portfolio of best-in-class insurance products that are fully supported by a customer-centric service.

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

"Takaful Emarat has made steady progress in the first half of 2017, with a 31% increase in earned contributions. Despite this stable performance during the quarter and the first half of the year, we continue to make significant investments into upgrading our digital platforms and introducing innovative ways for our customers to select and manage their own insurance policies anywhere, anytime. In line with the UAE's vision of becoming a Smart City, at Takaful Emarat, we too look towards a smart future, and have made further investments which are to be announced in the second half of this year. We are very excited to share these updates with you in due time."

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About Takaful Emarat

Takaful Emarat Insurance PSC, established in 2008, is a leading Sharia -Compliant Life and Health Takaful Provider in the UAE. Takaful Emarat markets a wide range of individual and corporate life and health Takaful products including protection, savings and investment plans through variety of distribution channels. Takaful Emarat is also a participating insurer providing basic mandatory health insurance in the Emirate of Dubai.

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