TAKAFUL EMARAT REPORTS 0.7 MILLION DIRHAM NET PROFIT FOR Q1 2017

On-going investment in product and service digitization to deliver an optimal customer experience

Dubai, UAE 09 May 2017: Takaful Emarat ("the Company"), the DFM-listed, Shariah-compliant Life and Health Takaful provider, today announced its Q1 financial results for the three-month period ended 31st March 2017.

The Company reported a net profit of AED 0.7 million for the period, and delivered strong growth across its core business, which was driven by the Company's on-going investment in the digitization of its products – a key element of their growth strategy over the next three years.

Takaful Emarat's robust growth was also underpinned by the DHA roll out of mandatory health insurance in Dubai, the deadline for which was extended from the end of last year to the 31st of March, resulting in an increased demand for health insurance.

Key Financial Highlights

- Net Takaful Income up 125% to AED 26.8 million for Q1 2017 compared to AED 11.9 million for Q1 2016.
- Takaful contributions earned increased by 25% to AED 152.1 million for Q1 2017 compared to AED 121.9 million in Q1 2016 due to the expansion in the Company's distribution channels across both the Medical and Life lines of business.
- Total Assets for Q1 2017, at AED 890.6 million, were 12% higher than total assets for FY 2016 of AED 793.1 million, reflecting a sustained growth trajectory.

During Q1 2017, Takaful Emarat continued to focus on expanding its distribution channels, as the Company looks to provide its customers with a comprehensive portfolio of best-in-class insurance products that are fully supported by a customer-centric service. In line with this, the Company is looking to make significant investments into upgrading its digital platforms and introducing innovative ways for its customers to select and manage their own insurance policies anywhere, anytime.

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

"Over the last quarter, we witnessed an increased demand for our insurance policies, which was driven by final phase of the DHA mandated health insurance. We have also witnessed steady growth over the last three years consecutively, due to our on-going investment in new and efficient ways for our customers to interact with their insurance policy handlers – be it through the introduction of our revamped website early last year, or the mandatory residency health insurance portal. Through these

initiatives, we now provide corporate life and medical products to over 400,000 members, which span 400 employers in the UAE.

Our business is built on exceptional customer service, and this has been welcomed by the market. We have already started to look into new ways to provide an optimal customer experience, through embracing digital and new insurance technologies, and we will continue to report on our progress in due course."

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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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