TAKAFUL EMARAT ANNOUNCES FINANCIAL RESULTS FOR H1 2018

The Company reports 153% increase in year on year net profit to AED 2.4 million

Dubai, UAE, 2nd August 2018, Takaful Emarat ("the Company"), the DFM-listed, Shariah-compliant Life and Health Takaful provider, announced today its financial results for the six-month period ended 30th June 2018.

Key Financial Highlights

- Net profit (Investment Income and Operating Income) for H1 2018 was AED 2.4 million, up 153% from the Company's 2017 H1 net profit of AED 0.9 million.

- Total assets for H1 2018 were AED 960 million, 14% higher than total assets for H1 2017, reflecting a sustained growth trajectory.

- Net profit for Q2 2018 increased 37% quarter on quarter due to an increase in investment income and reduction of G&A expenses.

Mohammed Al Hawari, Executive Board member and Managing Director of Takaful Emarat, said: "During the first half of the year, we focused on uplifting our brand and internal systems in preparation for the acquisition of Al Hilal Takaful. We also invested in a state-of-the-art office and customer service center on Sheikh Zayed Road, cutting edge digital systems for internal and external operations, and developing new insurance products for the UAE market.

Our year on year performance shows that we are a completely different business today from what we were in 2017. We have carefully evaluated all parts of our business and invested heavily in digital transformation to bring the best of insurtech to the UAE.

Looking ahead to the rest of 2018 and beyond, we remain committed to shaping the future of insurance in the UAE by pushing the boundaries of innovation and look forward to communicating further updates in due course."

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About Takaful Emarat

Takaful Emarat Insurance PSC, established in 2008, is a Shariah-compliant Life, Health and General Takaful Insurance Provider in the UAE listed on the Dubai Financial Market (DFM). 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 essential benefit plan in the Emirate of Dubai. In July 2018, the

Company received the final approval from the Insurance Authority to acquire Al Hilal Takaful, which provides general Takaful products and services to individuals and corporates. To become upon completion of the acquisition part of the largest Takaful group in the UAE.
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