TAKAFUL EMARAT REPORTS RECORD RESULTS
25% INCREASE IN NET PROFIT FOR FY 2017

Dubai, UAE 11 March 2018:

Takaful Emarat ("the Company"), the DFM-listed, Shariah-compliant Life and Health Takaful provider, today announced its full year financial results for the twelve-month period ended 31st December 2017.

Key Financial Highlights

- Net profit (Investment Income and Operating Income) for the period was AED 18.8 million, up 25% from the Company's 2016 net profit of AED 15 million.

- Net Takaful Income up 35% to AED 122 million for twelve months period ended 31st December 2017 compared to AED 90 million for the same period in 2016.

- Takaful contributions earned for the twelve months ended December 31st 2017, increased by 30% to AED 642 million compared to AED 493 million for the comparable period in 2016.

- Total Assets for the period under review were AED 841 million, 15% higher than total assets for FY 2016 of AED 732 million, reflecting a sustained growth trajectory.

Mohammed Al Hawari, Executive Board member and Managing Director of Takaful Emarat, said: "During the course of 2017, we maintained our focus on growing the business in tandem with strict cost controls and operational efficiencies, which have generated a 25% increase in net profit for the period.

We continue to grow our business through strategic partnerships (Bayzat and Souqalmal) and with our recent acquisition of Al Hilal Takaful we have now expanded our product offering into general insurance complementing our life and health solutions. Our combined business is now the largest Takaful insurer in the UAE, which is a significant achievement for our team.

Testimony to our on-going success, at the recent MENA Insurance Awards we were recognised as UAE Insurer and Takaful Insurer of the year.

Looking ahead to 2018 and beyond, we remain committed to the digital transformation of our business which is underway and we look forward to communicating further developments to the market 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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