TAKAFUL EMARAT ANNOUNCES FINANCIAL RESULTS FOR H1 2019

Dubai, July 24, 2019: 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 2019.

Key Financial Highlights

- Net income for the 6 months ended 30th June 2019 attributable to shareholders was AED 1.5 million, with AED 0.01 earning per share.
- Net Takaful Income for H1 2019 was AED 41.9 million compared to AED 40.6 million for the same period in 2018.
- Total assets in H1 2019 were AED 1,160 million; 21% higher than total assets in H1 2018, reflecting a sustained growth trajectory.
- Gross written contributions grew by 8% from AED 304.7 million in H1 2018 to AED 329.6 million in H1 2019.

Fadi Al Hindi, Chief Executive Officer of Takaful Emarat, said:

"During the period, we announced our partnership with the Commercial Bank of Dubai for payment and cash management solutions, an important step in our digital transformation journey.

As a lean and agile business, Takaful Emarat is developing cutting edge insurance products delivered through a seamless customer experience. Technologies such as artificial intelligence enhanced our fraud detection capabilities.

Looking ahead to the rest of 2019, Takaful Emarat is well positioned for stable growth, supported by digital and cultural transformation initiatives, and two new products due to be released to the UAE market. I look forward to communicating further updates in due course."

Ends

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.
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