SALAMA
الشركة الإسلامية العربية للتأمين (ش.م.ع.)
ISLAMIC ARAB INSURANCE CO. (P.S.C.)
معاً. لمستقبلٍ آمن.
SECURING OUR FUTURE. *together.*

مقيدة تحت الرقم (١٧) بموجب القانون الاتحادي رقم (٦) لسنة ٢٠٠٧.
Registration No. (17) under Federal Law No. (6) of 2007.

Date: 11/11/2019

Islamic Arab Insurance Company (SALAMA) reports 15.7% increase in 9-month 2019 Net Profit

- Gross written premium increased by 13.6% to Dh901m in Q3 2019
- 9-month year to Q3 Net profit increased by 15.78% to Dh34.9m

Islamic Arab Insurance Company ("SALAMA"), listed on the Dubai Financial Market, has shown consistent growth in net profit over the last three quarters of 2019 and has reported 13.6% growth in gross contribution, attributing to a total of Dh901m in gross contribution for 9-month 2019 compared to Dh793m in 9-month 2018.

As one of the UAE's largest Takaful solutions provider, in its fortieth year of operations, SALAMA reported a net profit of Dh34.9m for 9-month period up to Q3-2019 achieving 15.78% growth in profitability as compared to Dh30.2m for the same period last year.

Commenting on the results, SALAMA's Managing Director Mustafa Kheriba said, "The continued growth in net profit over the last three quarters and over all increase in gross written contribution in 2019, reflects our consistent and focused efforts in enhancing operational and distribution capabilities across channels. We are confident that we will end this year keeping in line with our consistent performance so far. Our focus remains on continuously aligning our service propositions to the existing regulatory landscape, customer needs and being the partner of choice for our distributors".

SALAMA serves individual customers and institutions in the UAE, Saudi Arabia, Egypt, Jordan, Algeria and Senegal through its extensive network of subsidiaries and associates. The company offers a comprehensive range of family, motor, general and health Takaful solutions.

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Notes to editor:

About SALAMA Islamic Arab Insurance Company

SALAMA Islamic Arab Insurance Company is one of the world's largest and longest-established Shari'ah compliant Takaful solutions providers listed on the Dubai Financial Market, with paid-up capital of Dh1.21bn. SALAMA has been a pioneer in the Takaful industry from its incorporation in 1979 to the present day.

SALAMA's stability and success can be attributed to its customer-centric approach, keeping clients and partners at the heart of the business, and its commitment to its core values and principles. SALAMA continues to design and develop solutions that meet the ever-changing demand of customers. Today, SALAMA is recognised for providing the most competitive and diverse range of Takaful solutions in the region.

SALAMA serves individual customers and institutions in the UAE and, through its extensive network of subsidiaries and associates, the Kingdom of Saudi Arabia, Egypt, Jordan, Algeria and Senegal.

As the UAE's leading Takaful company, SALAMA offers a comprehensive range of family, motor, general and health Takaful solutions. Due to its reputation for high-quality products and services and implementation of Takaful best practice, SALAMA won the Family Takaful Company of the Year award at the Middle East Insurance Awards in 2015 and the Best Family Takaful Operator – ME at the Islamic Banking and Finance Awards in 2016, as well as other accolades from respected industry bodies.

SALAMA continues to be the preferred Takaful partner by its partners and customers, remaining committed to 'Securing our future – together.'