



AMAN REPORTS HIGHEST NINE-MONTH NET PROFIT SINCE 2009

- AMAN reports net profit attributable to shareholders of AED 17.8 million, up 79% year-on-year, driven by robust operating performance
- Gross written contributions up by 14%
- The Company is well positioned to further improve its balance sheet and performance in the remainder of the year, supported by the Board's three-year growth strategy

Dubai, UAE, November 15, 2021: Dubai Islamic Insurance & Reinsurance Company PJSC (Aman), the pioneering UAE Takaful Insurance provider, today announced its financial results for the third quarter of 2021. Aman reported a net profit attributable to shareholders of AED 17.8 million for the nine-month period ended September 30, 2021, registering a significant growth of 79% year-on-year.

In line with the Board's three-year growth strategy, the Company has continued its strong performance through a dual focus on operational expansion and improved investment performance. In the first nine months of 2021, Aman's gross written contributions reached AED 197.8 million, recording double-digit growth of 14% since December 2020, while pricing pressure and claims expenses increased.

AMAN's total equity has increased by 33% since December 2020, thanks to management's strategic efforts to strengthen financial performance.

Commenting on the nine-month results, **Dr. Saleh Al Hashemi, Chairman of Aman's Board of Directors**, said: "The fact that we have recorded another quarter of strong growth demonstrates that we are on track in executing our three-year growth strategy despite challenging market conditions. As always, our priority is to improve our bottom line and create long-term value for our shareholders, policyholders and business partners. Given the signs of economic recovery, and with the support of a capable and passionate management team, we expect to close 2021 with strong momentum."

Aman's Chief Executive Officer, Mr. Jihad Faitrouni, added, "Another strong quarter in a row shows that our cost optimization efforts from last year continue to pay off. Looking ahead, we remain focused on investing in our digital platform to deliver a comprehensive customer experience and build on our position as the preferred partner for individuals, SMEs and corporates. With the support of a strong Board, we are well placed to capitalise on our strengths over the next quarter and into 2022, particularly as new regulations such as IFRS 17 come into effect."

Last year, Aman embarked on an ambitious three-year strategy to strengthen its financial performance, expand its partner network and attract new customers and business partners. This was in line with the Board's plan to optimize the investment portfolio to deliver returns for both policyholders and shareholders.