

METHAQ TAKAFUL INSURANCE P.S.C.
UNITED ARAB EMIRATES

REVIEW REPORT AND INTERIM
FINANCIAL INFORMATION FOR THE PERIOD
FROM 1 JANUARY 2022 TO 30 SEPTEMBER 2022

METHAQ TAKAFUL INSURANCE P.S.C.
UNITED ARAB EMIRATES

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Report on Review and Interim Financial Information

The Shareholders'
Methaq Takaful Insurance P.S.C.
United Arab Emirates

Report on the Review of the Interim Financial Statements

Introduction

We have reviewed the accompanying interim financial statements of **Methaq Takaful Insurance P.S.C.**, as at 30 September 2022 which comprise the interim statement of financial position as at 30 September 2022 and the related interim statement of profit or loss, related interim statement of comprehensive income, related interim statement of changes in equity and interim statement of cash flows for the period from 1 January 2022 to 30 September 2022 and explanatory notes. Management is responsible for the preparation and presentation of these interim financial statements in accordance with International Financial Reporting Standard IAS 34 interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standards on Review Engagements 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Company." A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

- The management of the Company transfer from accumulated loss amounting to AED 17,720,000 to investment fair value reserve as explained in Exhibit C to reduce accumulated loss of the Company.