

METHAQ TAKAFUL INSURANCE P.S.C.

Financial Report for the year ended 31 December 2022

The Company has recognized a net profit of AED 13,951,370 for the year ended 31 December 2022 compared to a net loss of AED 7,556,730 for the year ended 31 December 2021.

Management has implemented their strategies in the year 2022 in respect of underwriting and claims management process according to below results:

Brief of the statement of financial position:	2022	2021
Total assets	779,630,287	759,922,078
Total liabilities	680,929,672	675,172,833
Total Shareholders' equity	98,700,615	84,749,245

Brief of the income statement:	2022	2021
Total revenues (gross contributions written)	327,476,072	301,587,179
(Loss) / profit for the year	13,951,370	(7,556,730)
(Loss) / earning per share	0.093	(0.050)

As for the Company's future plans for the year 2023, the Company has developed plan supported by a set of ambitious goals especially takaful portfolios and retakaful agreements. The company expects a significant improvement in performance and results for 2023.

Methaq has a very sound corporate governance in place and all the regulatory and legislative compliance is made timely, thereby reflecting a positive image of the Company.

We reiterate our commitment to the growth and development of the UAE and particularly to Abu Dhabi's 2030 vision under the leadership of His Highness Sheikh Mohammed bin Zayed Al Nahyan, the President of the UAE and the Ruler of Abu Dhabi and His Highness Sheikh Mohammed bin Rashid Al Maktoum, the Vice President; the Ruler of Dubai, and their highnesses the Rulers of the UAE.

We also take this opportunity to thank and appreciate the staff and the management of Methaq Takaful Insurance Company PSC for their continued efforts, hard work and sincerity. We also express our sincere thanks to the Company's Shareholders and clients.



Musallam Ahmed Al Boloushi
Vice Chairman and Managing Director



30 March 2023