



Press Release

Seef District – Kingdom of Bahrain [23 March 2021]

Annual General Meeting of Takaful International Company announces distribution of 5% cash dividends to its shareholders

Takaful International Company B.S.C. held its Ordinary General Assembly meeting on Tuesday 23 March 2021 at 10:30 a.m. at Bahrain Kuwait Insurance Company headquarters in Seef area, and virtually, using videoconferencing, with a quorum of 91.55%. In the meeting, the shareholders approved the financial results for the year ended 31 December 2020, which were announced earlier this year, the company reported a net profit of BD 1,544m compared to BD 1.031m last year with an increase percentage of 50%, and net profit attributable to the shareholders of the parent of BD 1.144m compared to BD 690K last year and a corresponding earnings per share at 13.46 fils compared to 8.12 fils last year. The company has also reported an increase in the total equity attributable to the shareholders of the parent which grew by 11% to BD 11,164m as at 31 December 2020 compared to BD 10,079m as at 31 December 2019.

In the meeting, the shareholders approved the distribution of cash dividends to the shareholders of 5%, an equivalent of BD 425K (5 fils per share). The meeting also included the election of Board members for the coming three years and the following members were elected: Mr. Jamal Al Hazeem, Mr. Abdulrahman Abdulla, Mr. Khaled Al Hasan, Mr. Ebrahim Al Rayis, Mr. Ahmed Bucheerri, Mr. Abdulla Rabea, Mr. Osama Kishk, Mr. Rashid Abdulrahim, Dr. Osama Taqi Al Bahrana, and Mr. Saleh Al Zouman.

Mr. Jamal Ali Al-Hazeem, Chairman of the Company's Board of Directors, reviewed the Board of Director's report for the fiscal year ended 31 December 2020, adding that the company expanded reliance on technology to manage risks and address them more effectively and provided multiple



options for its customers through the website, mobile application and the call center thereby enriching customer experience and constricting the impact of the pandemic.

Adding that the Company achieved growth on an overall basis; the Gross contributions reached BD 22.9 million with a growth rate of more than 5%. During the year, the Company has further strengthened its solvency and capital adequacy and achieved an overall profit of BD 1.544 million.

It's worth noting that Takaful International Company B.S.C. is the first Islamic Insurance Company in Bahrain. It was established in 1989. The Company provides a wide range of insurance covers and products consistent with the principles of Islamic Shari'a that serves the various needs of individuals and corporates. The Company is a subsidiary of gig-Bahrain and is assigned a rating of A- Excellent by AM Best Credit Rating Agency.

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