

**Abu Dhabi National Takaful  
Company P.S.C.**

INTERIM CONDENSED  
FINANCIAL STATEMENTS

31 MARCH 2026

**REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS TO THE  
SHAREHOLDERS OF**

**ABU DHABI NATIONAL TAKAFUL COMPANY P.S.C.**

*Introduction*

We have reviewed the accompanying interim condensed statement of financial position of Abu Dhabi National Takaful Company P.S.C. (the “Company”) as of 31 March 2026, and the related interim condensed statements of profit or loss, comprehensive income, changes in shareholders’ equity and cash flows for the three-month period then ended and explanatory notes. Management is responsible for the preparation and presentation of this interim statements in accordance with International Accounting Standard 34, “*Interim Financial Reporting*” (“IAS 34”). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

*Scope of review*

We conducted our review in accordance with International Standard on Review Engagements 2410, “*Review of Interim Financial Information performed by the Independent Auditor of the Entity*”. A review of interim 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. Consequently, it 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.

*Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements is not prepared, in all material respects, in accordance with IAS 34.

For Ernst & Young



Walid J Nakfour  
Registration No: 5479

15 May 2026  
Abu Dhabi, United Arab Emirates

# Abu Dhabi National Takaful Company P.S.C.

## INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

		<i>(Unaudited)</i> <b>31 March</b> <b>2026</b> <b>AED</b>	<i>(Audited)</i> <b>31 December</b> <b>2025</b> <b>AED</b>
	<i>Notes</i>		
<b>ASSETS</b>			
<b>Takaful operations assets</b>			
Re-takaful contract assets	10	<b>379,212,867</b>	419,444,995
Takaful contract assets	9	<b>5,561,532</b>	195,070
Prepaid expenses and other assets		<b>36,218,616</b>	32,283,442
Financial assets measured at fair value through other comprehensive income	6	<b>176,339,269</b>	185,164,711
Term deposits	4	<b>431,738,074</b>	463,956,401
Cash and bank balances	4	<b><u>13,523,228</u></b>	<u>29,409,970</u>
<b>Total takaful operations assets</b>		<b><u>1,042,593,586</u></b>	<u>1,130,454,589</u>
<b>Shareholders' assets</b>			
Property and equipment		<b>10,923,107</b>	11,481,448
Right of use assets		<b>7,426,713</b>	7,920,000
Statutory deposit	5	<b>10,000,000</b>	10,000,000
Financial assets measured at fair value through other comprehensive income	6	<b>292,368,056</b>	309,691,594
Financial assets measured at amortized cost		-	10,283,000
Investment properties		<b>102,733,809</b>	103,375,809
Investment in commodities	8	<b>62,518,162</b>	58,027,240
Prepaid expenses and other assets		<b>43,698,616</b>	17,484,737
Term deposits	4	<b>45,852,500</b>	15,852,500
Cash and bank balances	4	<b><u>3,974,377</u></b>	<u>10,223,635</u>
<b>Total shareholders' assets</b>		<b><u>579,495,340</u></b>	<u>554,339,963</u>
<b>TOTAL ASSETS</b>		<b><u>1,622,088,926</u></b>	<u>1,684,794,552</u>
<b>LIABILITIES, POLICYHOLDERS' FUND AND SHAREHOLDERS' EQUITY</b>			
<b>Takaful operations liabilities</b>			
Takaful contract liabilities	9	<b>773,683,698</b>	826,340,695
Re-takaful contract liabilities	10	<b>37,033,870</b>	56,835,198
Accrued expenses and other liabilities		<b><u>35,027,402</u></b>	<u>38,145,890</u>
<b>Total takaful operations liabilities</b>		<b><u>845,744,970</u></b>	<u>921,321,783</u>
<b>Shareholders' liabilities</b>			
Accrued expenses and other liabilities		<b>129,090,470</b>	132,238,802
Deferred tax liability		<b>5,274,118</b>	6,422,329
Lease liability		<b>7,649,540</b>	7,593,990
Provision for end of service benefits		<b><u>15,266,434</u></b>	<u>15,162,671</u>
<b>Total shareholders' liabilities</b>		<b><u>157,280,562</u></b>	<u>161,417,792</u>
<b>Total liabilities</b>		<b><u>1,003,025,532</u></b>	<u>1,082,739,575</u>

Abu Dhabi National Takaful Company P.S.C.

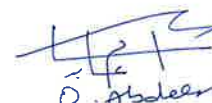
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION continued

As at 31 March 2026

		<i>(Unaudited)</i> <b>31 March</b> 2026 <i>AED</i>	<i>(Audited)</i> 31 December 2025 <i>AED</i>
	<i>Notes</i>		
<b>Policyholders' fund</b>			
Deficit of family policyholders takaful fund	11	(2,047,301)	(4,513,808)
Deficit of general policyholders takaful fund	11	(15,379,771)	(17,669,762)
Loan (Qard Hasan) from shareholders	11	17,427,072	22,183,570
Investment revaluation reserve		<u>(5,734,111)</u>	<u>738,512</u>
<b>Total Policyholders' fund</b>		<u>(5,734,111)</u>	<u>738,512</u>
<b>Shareholders' equity</b>			
Share capital		105,000,000	105,000,000
Legal reserve		52,500,000	52,500,000
General reserve		42,500,000	42,500,000
Re-takaful default reserve		12,992,563	12,992,563
Investment revaluation reserve		(75,968,925)	(62,905,984)
Retained earnings		<u>487,773,867</u>	<u>451,229,886</u>
<b>Total shareholders' equity</b>		<u>624,797,505</u>	<u>601,316,465</u>
<b>TOTAL LIABILITIES, POLICYHOLDERS' FUND AND SHAREHOLDERS' EQUITY</b>		<u>1,622,088,926</u>	<u>1,684,794,552</u>



Khamis Buharoon  
Chairman of the Board of Directors



Osama Abdeen  
Chief Executive Officer

The attached notes 1 to 24 form part of these interim condensed financial statements.

# Abu Dhabi National Takaful Company P.S.C.

## INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS

For the three-month period ended 31 March 2026

		<i>Three months ended 31 March</i>	
		<i>(Unaudited)</i>	<i>(Unaudited)</i>
		<b>2026</b>	<b>2025</b>
		<b>AED</b>	<b>AED</b>
	<i>Notes</i>		
<b>Attributable to policyholders</b>			
Takaful revenue	14	<b>260,610,568</b>	203,423,107
Takaful service expense		<b>(176,435,809)</b>	(184,129,509)
Allocation of re-takaful contributions paid		<b>(134,136,356)</b>	(115,574,969)
Amounts recovered from re-takaful contracts		<b><u>50,709,832</u></b>	<u>95,492,463</u>
<b>Takaful service result</b>		<b>748,235</b>	(788,908)
Investment income		<b>7,444,246</b>	5,110,703
Mudareb share	12	<b>(2,605,486)</b>	(1,788,746)
Takaful finance expenses for takaful contracts issued		<b>(3,982,733)</b>	(8,426,694)
Re-takaful finance income for re-takaful contracts held		<b><u>3,089,730</u></b>	<u>6,826,128</u>
<b>Net financial takaful result</b>		<b>3,945,757</b>	1,721,391
Other income, net		<b><u>62,506</u></b>	<u>32,661</u>
<b>Surplus of takaful result for the period</b>		<b><u>4,756,498</u></b>	<u>965,144</u>
<b>Attributable to shareholders</b>			
Shareholders' investment and other income, net	15	<b>10,202,314</b>	10,435,902
Mudareb share from policyholders	12	<b>2,605,486</b>	1,788,746
Wakalah fees from policyholders	12	<b>84,126,551</b>	52,450,672
Takaful expenses		<b>(42,733,668)</b>	(17,990,027)
General and administrative expenses		<b>(19,837,211)</b>	(17,529,784)
Loan (Qard Hasan) recovered from policyholders		<b><u>4,756,498</u></b>	<u>965,144</u>
<b>Profit for the period before tax</b>		<b>39,119,970</b>	30,120,653
Income tax expense		<b><u>(3,192,757)</u></b>	<u>(2,606,549)</u>
<b>Profit for the period after tax</b>	18	<b><u>35,927,213</u></b>	<u>27,514,104</u>
<b>Basic and diluted earnings per share</b>	13	<b><u>0.34</u></b>	<u>0.26</u>

The attached notes 1 to 24 form part of these interim condensed financial statements.

# Abu Dhabi National Takaful Company P.S.C.

## INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the three-month period ended 31 March 2026

	<i>Three months ended 31 March</i>	
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<b>2026</b>	<b>2025</b>
	<i>AED</i>	<i>AED</i>
<b>Profit for the period after tax</b>	<b>35,927,213</b>	27,514,104
<b>Other comprehensive income</b>		
<b>Attributable to shareholders</b>		
<i>Items that will not be reclassified subsequently to profit or loss:</i>		
Change in fair value of equity investments measured at fair value through other comprehensive income, net of income tax	<b>(12,385,174)</b>	(4,600,813)
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Change in fair value of sukuk investments measured at fair value through other comprehensive income, net of income tax	-	1,287,562
<b>Attributable to policyholders</b>		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Change in fair value of sukuk investments measured at fair value through other comprehensive income, net of income tax	<b><u>(6,219,668)</u></b>	-
Total other comprehensive loss for the period	<b><u>(18,604,842)</u></b>	<u>(3,313,251)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b><u>17,322,371</u></b>	<u>24,200,853</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		
- Attributable to shareholders	<b><u>23,542,039</u></b>	<u>24,200,853</u>
- Attributable to policyholders	<b><u>(6,219,668)</u></b>	-

The attached notes 1 to 24 form part of these interim condensed financial statements.

## Abu Dhabi National Takaful Company P.S.C.

### INTERIM CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY For the three-month period ended 31 March 2026

	<i>Share capital AED</i>	<i>Legal reserve AED</i>	<i>General reserve AED</i>	<i>Re-takaful default reserve AED</i>	<i>Investment revaluation reserve AED</i>	<i>Retained earnings AED</i>	<i>Total AED</i>
Balance at 31 December 2025 (audited)	105,000,000	52,500,000	42,500,000	12,992,563	(62,905,984)	451,229,886	601,316,465
Profit for the period	-	-	-	-	-	35,927,213	35,927,213
Other comprehensive loss for the period	-	-	-	-	(12,385,174)	-	(12,385,174)
Total comprehensive income for the period	-	-	-	-	(12,385,174)	35,927,213	23,542,039
Gain on disposal of financial assets classified at FVTOCI, net of tax	-	-	-	-	(677,767)	616,768	(60,999)
<b>Balance at 31 March 2026 (unaudited)</b>	<b><u>105,000,000</u></b>	<b><u>52,500,000</u></b>	<b><u>42,500,000</u></b>	<b><u>12,992,563</u></b>	<b><u>(75,968,925)</u></b>	<b><u>487,773,867</u></b>	<b><u>624,797,505</u></b>
Balance at 31 December 2024 (audited)	105,000,000	52,500,000	42,500,000	10,067,414	(55,650,672)	340,171,546	494,588,288
Profit for the period	-	-	-	-	-	27,514,104	27,514,104
Other comprehensive loss for the period	-	-	-	-	(3,313,251)	-	(3,313,251)
Total comprehensive income for the period	-	-	-	-	(3,313,251)	27,514,104	24,200,853
Loss on disposal of financial assets classified at FVTOCI, net of tax	-	-	-	-	69,127	(49,128)	19,999
Balance at 31 March 2025 (unaudited)	<u>105,000,000</u>	<u>52,500,000</u>	<u>42,500,000</u>	<u>10,067,414</u>	<u>(58,894,796)</u>	<u>367,636,522</u>	<u>518,809,140</u>

The attached notes 1 to 24 form part of these interim condensed financial statements.

# Abu Dhabi National Takaful Company P.S.C.

## INTERIM CONDENSED STATEMENT OF CASH FLOWS

For the three-month period ended 31 March 2026

	<i>Three months ended 31 March</i>	
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<b>2026</b>	<b>2025</b>
	<i>AED</i>	<i>AED</i>
<b>OPERATING ACTIVITIES</b>		
Profit for the period before tax	<b>39,119,970</b>	30,120,653
Adjustments for:		
Depreciation of property and equipment	<b>836,183</b>	490,848
Depreciation of right of use asset	<b>493,287</b>	493,287
Investment and other income	<b>(13,779,823)</b>	(10,157,859)
Net movement in provision for end of service benefits	<b>103,763</b>	249,277
Net movement in expected credit loss	<b>2,515,185</b>	-
Takaful finance expense	<b>3,982,733</b>	8,426,694
Retakaful finance income	<b>(3,089,730)</b>	(6,826,128)
Finance cost on lease liability	<b>55,551</b>	69,508
Movement in fair value of commodities	<b>(4,490,921)</b>	(5,388,746)
Gain on disposal of investment properties	<b>(8,000)</b>	-
Operating profit before movements in working capital:	<b>25,738,198</b>	17,477,534
Increase in prepaid and other assets	<b>(30,149,054)</b>	(2,080,375)
Decrease in re-takaful contract assets	<b>43,321,858</b>	38,709,361
(Increase)/decrease in takaful contract assets	<b>(7,249,463)</b>	10,584
Decrease in unit linked investments	-	393,337
Decrease in takaful contract liabilities	<b>(56,639,730)</b>	(50,502,560)
Decrease in re-takaful contract liabilities	<b>(19,801,328)</b>	(27,991,801)
(Decrease)/Increase in accrued expenses and other liabilities	<b>(9,092,235)</b>	9,471,840
Net cash used in operating activities	<b>(53,871,754)</b>	(14,512,080)
<b>INVESTING ACTIVITIES</b>		
Net movement in investments	<b>15,365,445</b>	(109,850,052)
Purchase of property and equipment	<b>(277,841)</b>	(3,145)
Proceeds from sale of investment properties	<b>650,000</b>	-
Investment and other income received	<b>13,779,823</b>	10,172,998
Net movement in term deposits	<b>-</b>	42,605,516
Net cash generated from (used in) investing activities	<b>29,517,427</b>	(57,074,683)
<b>DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(24,354,327)</b>	(71,586,763)
Cash and cash equivalents at the beginning of the period	<b>76,851,931</b>	156,592,291
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>52,497,604</b>	85,005,528

The attached notes 1 to 24 form part of these interim condensed financial statements.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

**1 CORPORATE INFORMATION**

Abu Dhabi National Takaful Company PSC (the “Company”) is a public shareholding company which was incorporated in Abu Dhabi, United Arab Emirates (“UAE”) on 16 November 2003. The Company is registered in accordance with the Federal Law No. (32) of 2021, as amended relating to the incorporation of commercial companies in the UAE. The Company is subject to the regulations of the U.A.E. Federal Decree-Law No. (6) of 2025 Regarding the Central Bank, Regulation of Financial Institutions and Activities, and Insurance Business, and is registered in the Insurance Companies Register of the Central Bank of the UAE (“CBUAE”) (formerly, the UAE Insurance Authority (“IA”)) under registration number 071.

On 16 September 2025, Federal Decree-Law No. (6) of 2025 regarding the Central Bank, the Regulation of Financial Institutions and Activities, and Insurance Business was issued and came into effect. This new law repealed Federal Decree-Law No. 48 of 2023 concerning the Financial Regulations of Insurance Companies issued by the Central Bank of the United Arab Emirates. The Companies must within a period not exceeding twelve months from the date of the enforcement of its provisions from 16 September 2025 comply with the provisions of the UAE Federal Decree Law No (6) of 2025.

The interim condensed financial statements of the Company for the period ended 31 March 2026 have been authorised for issue in accordance with a resolution of the Board of Directors on 13 May 2026.

**2.1 BASIS OF PREPARATION**

The interim condensed financial statements for the three-month period ended 31 March 2026 have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” (“IAS 34”).

The interim condensed financial statements do not contain all information and disclosures required in the annual financial statements prepared in accordance with the IFRS Accounting Standards and should be read in conjunction with the Company’s annual financial statements for the year ended 31 December 2025. In addition, results for the three-month period ended 31 March 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The interim condensed financial statements are presented in UAE Dirhams (AED) being the functional and presentation currency of the Company. The interim condensed financial statements have been prepared on the historical cost convention as modified for re-measurement of investment securities and investment properties at fair value.

**2.2 CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of interim condensed financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this interim condensed financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2025.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

**3 SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION**

**3.1 New standards, interpretations and amendments adopted by the Company**

The accounting policies adopted in the preparation of the interim condensed financial statements are the same as those applied by the Company in the preparation of the financial statements as at and for the year ended 31 December 2025, except for the adoption of the following new standards and amendments effective as of 1 January 2026. The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

- Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026. Earlier application is permitted)
- Annual improvements to IFRS Accounting Standards 1 January 2026 (effective for annual periods beginning on or after 1 January 2026)
- IFRS 18 — Presentation and Disclosure in Financial Statements – (effective for annual periods beginning on or after 1 January 2027. Earlier application is permitted)
- IFRS 19 — Subsidiaries without Public Accountability: Disclosures - (effective for annual periods beginning on or after 1 January 2027. Earlier application is permitted)

These amendments had no impact on the interim condensed financial statements of the Company.

**4 CASH AND CASH EQUIVALENTS**

	<i>(Unaudited)</i> <b>31 March</b> 2026 <i>AED</i>	<i>(Audited)</i> <b>31 December</b> 2025 <i>AED</i>
<b>Takaful operations assets</b>		
Cash and bank balances	13,523,228	29,409,970
Term deposits	431,914,250	464,132,577
Expected credit loss	<u>(176,176)</u>	<u>(176,176)</u>
Term deposits - net	<u>431,738,074</u>	<u>463,956,401</u>
Less: term deposits with original maturity of more than three months	(426,914,251)	(426,914,251)
Add: expected credit loss on term deposit	<u>176,176</u>	<u>176,176</u>
Cash and cash equivalents of takaful operations assets	<u>18,523,227</u>	<u>66,628,296</u>
<b>Shareholders' assets</b>		
Cash and bank balances	3,974,377	10,223,635
Term deposits	<u>45,852,500</u>	<u>15,852,500</u>
	<u>49,826,877</u>	<u>26,076,135</u>
Less: term deposits with original maturity of more than three months	<u>(15,852,500)</u>	<u>(15,852,500)</u>
Cash and cash equivalents of shareholders' assets	<u>33,974,377</u>	<u>10,223,635</u>
Takaful operations assets	18,523,227	66,628,296
Shareholders' assets	<u>33,974,377</u>	<u>10,223,635</u>
Total cash and cash equivalents	<u>52,497,604</u>	<u>76,851,931</u>
Total cash and bank balances	<u>17,497,605</u>	<u>39,633,605</u>
Total term deposits	<u>477,590,574</u>	<u>479,808,901</u>

Term deposits represent deposits held with Islamic financial institutions in the UAE, are denominated in UAE dirhams and carry profit at the prevailing market rates ranging from 3.35% to 5.5% per annum (31 December 2025: 3.35% to 4.45% per annum).

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

**5 STATUTORY DEPOSIT**

In accordance with the requirements of the Federal Decree-Law No. (6) of 2025 Regarding the Central Bank, Regulation of Financial Institutions and Activities, and Insurance Business, the Company maintains a bank deposit of AED 10,000,000 at a profit rate of 3.8% per annum (31 December 2025: AED 10,000,000 at a profit rate of 3.8% per annum) which cannot be utilised without the consent of the Central Bank of the UAE. The statutory deposit is held with an Islamic bank in the UAE, a related party (note 7).

**6 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME**

	<i>(Unaudited)</i> 31 March 2026 AED	<i>(Audited)</i> 31 December 2025 AED
Financial assets measured at fair value through other comprehensive income	<u>468,707,325</u>	<u>494,856,305</u>
	<i>(Unaudited)</i> 31 March 2026 AED	<i>(Audited)</i> 31 December 2025 AED
<b>Policyholders' assets</b>		
<b>Quoted securities</b>		
Sukuks	179,427,753	187,621,011
Expected credit losses on Sukuk	<u>(3,088,484)</u>	<u>(2,456,300)</u>
<b>Total quoted securities for policyholders' assets</b>	<u>176,339,269</u>	<u>185,164,711</u>
<b>Shareholders' assets</b>		
<b>Quoted securities</b>		
Equity securities	<u>117,494,796</u>	<u>131,615,167</u>
<b>Total quoted securities for shareholders assets</b>	<u>117,494,796</u>	<u>131,615,167</u>
<b>Unquoted securities</b>		
Unlisted equities	<u>174,873,260</u>	<u>178,076,427</u>
<b>Total unquoted securities for shareholders assets</b>	<u>174,873,260</u>	<u>178,076,427</u>
<b>Total quoted and unquoted securities for shareholders assets</b>	<u>292,368,056</u>	<u>309,691,594</u>

The movement in investments carried at fair value through other comprehensive income is as follows:

	<i>(Unaudited)</i> 31 March 2026 AED	<i>(Audited)</i> 31 December 2025 AED
At 1 January	494,856,305	348,325,400
(Disposal)/addition during the period, net	(5,036,862)	151,353,865
Gain on disposal of investments	(930,722)	(11,798,888)
Unrealized (loss)/gain	<u>(20,181,396)</u>	<u>6,975,928</u>
At 31 March / 31 December	<u>468,707,325</u>	<u>494,856,305</u>

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 6 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME continued

The geographical concentration of investments is as follows:

	<i>(Unaudited)</i> <b>31 March</b> <b>2026</b> <b>AED</b>	<i>(Audited)</i> <b>31 December</b> <b>2025</b> <b>AED</b>
Within UAE	<b>183,407,247</b>	202,154,479
Outside UAE	<b><u>285,300,078</u></b>	<u>292,701,826</u>
Total investments	<b><u>468,707,325</u></b>	<u>494,856,305</u>

Investments include AED 70.6 million (31 December 2025: AED 76.9 million) registered in the name of custodians who are holding these investments on behalf of the Company through investment agreements.

Unquoted equity securities are valued primarily based on net assets of the investees unless recent transactions provide evidence of the current fair value. The Company classified these as level 3 investments.

### 7 RELATED PARTIES

Related parties comprise the shareholders, Directors and key management personnel of the Company and those entities in which they have a significant interest and the ability to control or exercise significant influence in financial and operational decisions. Details of significant transactions with related parties in the normal course of business are as follows:

	<i>Shareholders</i> <i>AED</i>	<i>Directors and their related parties</i> <i>AED</i>	<i>Key management personnel</i> <i>AED</i>	<i>Total</i> <i>AED</i>
<b>Balances as at 31 March 2026 (unaudited)</b>				
Statutory deposit (note 5)	<b>10,000,000</b>	-	-	<b>10,000,000</b>
Due from related parties	<b>17,934,485</b>	<b>1,345,225</b>	-	<b>19,279,710</b>
Due to a related party	<b>421,784</b>	<b>379,165</b>	-	<b>800,949</b>
Investment in Sukuk	<b>4,478,834</b>	-	-	<b>4,478,834</b>
<b>Transactions for the three-month period ended 31 March 2026 (Unaudited)</b>				
Gross contributions written	<b>818,130</b>	<b>1,149,579</b>	-	<b>1,967,709</b>
Takaful expenses	<b>7,451,907</b>	-	-	<b>7,451,907</b>
Profit on term deposits	<b>131,304</b>	-	-	<b>131,304</b>
Profit on sukuk	<b>75,719</b>	-	-	<b>75,719</b>
Short-term benefits	-	-	<b>3,501,350</b>	<b>3,501,350</b>
Long-term benefits	-	-	<b>95,981</b>	<b>95,981</b>

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 7 RELATED PARTIES continued

	<i>Shareholders</i> <i>AED</i>	<i>Directors and their related parties</i> <i>AED</i>	<i>Key management personnel</i> <i>AED</i>	<i>Total</i> <i>AED</i>
<b>Balances as at 31 December 2025 (Audited)</b>				
Statutory deposit (note 5)	10,000,000	-	-	10,000,000
Investment in sukuk	4,557,719	-	-	4,557,719
Due from related parties	1,106,639	1,110,396	-	2,217,035
Due to a related party	226,010	614	-	226,624
<b>Transactions for the three-month period ended 31 March 2025 (Unaudited)</b>				
Gross contributions written	989,114	1,280,386	-	2,269,500
Takaful expenses	2,470,533	-	-	2,470,533
Profit on term deposits	370,108	-	-	370,108
Profit on sukuk	79,233	-	-	79,233
Short-term benefits	-	-	1,907,885	1,907,885
Long-term benefits	-	-	280,516	280,516

The remuneration of key management personnel is based on the remuneration agreed in their employment contracts as approved by the Board of Directors.

Meeting allowances for the period ended 31 March 2026 of AED 60,000 (31 March 2025: AED 157,500) were paid to all committees members.

### 8 INVESTMENT IN COMMODITIES

The Company has invested in gold and silver which has been classified as investments at fair value through profit and loss. The commodity market value is determined from the commodities market which is a secondary market and accordingly it has been classified under level 2 investment. There were no transfers between Level 1 and 3 or to Level 2 during current period. As of 31 March 2026, the Company holds physical gold bullions having market value of AED 60,102,730 (31 December 2025: AED 55,698,189) and physical silver bullions having market value of AED 2,415,432 (31 December 2025: AED 2,329,051).

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 9 TAKAFUL CONTRACT ASSETS AND LIABILITIES

**Reconciliation of the liability for remaining coverage and the liability for incurred claims for takaful contracts:**

	<i>LRC</i>		<i>LIC for contracts under PAA</i>			<i>Total AED</i>
	<i>Excluding loss components AED</i>	<i>Loss Components AED</i>	<i>LIC for contracts not measured under PAA AED</i>	<i>Present value of future cash flows AED</i>	<i>Risk adjustment for non-financial risk AED</i>	
Opening takaful contract assets	(1,490,432)	-	-	1,256,884	38,478	(195,070)
Opening takaful contract liabilities	<u>342,501,765</u>	<u>11,782,293</u>	<u>40,691,886</u>	<u>418,518,874</u>	<u>12,845,877</u>	<u>826,340,695</u>
<b>Net balance at 1 January 2026 (audited)</b>	<b><u>341,011,333</u></b>	<b><u>11,782,293</u></b>	<b><u>40,691,886</u></b>	<b><u>419,775,758</u></b>	<b><u>12,884,355</u></b>	<b><u>826,145,625</u></b>
<b>Takaful revenue</b>	<b><u>(260,610,568)</u></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b><u>(260,610,568)</u></b>
<b>Takaful service expenses</b>						
Incurred benefits and expenses	-	-	5,084,046	111,942,715	2,440,750	119,467,511
Changes that relate to past service - adjustments to LIC	-	-	(9,463,389)	(14,599,370)	(2,459,816)	(26,522,575)
Losses on onerous contracts and reversal of those losses	-	(476,533)	-	-	-	(476,533)
Amortisation of takaful acquisition cash flows	<u>83,967,406</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>83,967,406</u>
<b>Takaful service expenses</b>	<b><u>83,967,406</u></b>	<b><u>(476,533)</u></b>	<b><u>(4,379,343)</u></b>	<b><u>97,343,345</u></b>	<b><u>(19,066)</u></b>	<b><u>176,435,809</u></b>
Takaful finance expenses through profit and loss	<u>663,057</u>	<u>51,813</u>	<u>334,816</u>	<u>2,933,047</u>	<u>-</u>	<u>3,982,733</u>
<b>Total changes in interim condensed statement of profit and loss</b>	<b><u>(175,980,105)</u></b>	<b><u>(424,720)</u></b>	<b><u>(4,044,527)</u></b>	<b><u>100,276,392</u></b>	<b><u>(19,066)</u></b>	<b><u>(80,192,026)</u></b>
<b>Cash flows</b>						
Contributions received	191,757,643	-	-	-	-	191,757,643
Claims paid	-	-	(1,979,301)	(104,998,397)	-	(106,977,698)
Directly attributable expenses reversed	-	-	(159,145)	-	-	(159,145)
Takaful acquisition cost paid	<u>(62,452,233)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(62,452,233)</u>
<b>Total cash flows</b>	<b><u>129,305,410</u></b>	<b><u>-</u></b>	<b><u>(2,138,446)</u></b>	<b><u>(104,998,397)</u></b>	<b><u>-</u></b>	<b><u>22,168,567</u></b>
<b>Net balance at 31 March 2026</b>	<b><u>294,336,638</u></b>	<b><u>11,357,573</u></b>	<b><u>34,508,913</u></b>	<b><u>415,053,753</u></b>	<b><u>12,865,289</u></b>	<b><u>768,122,166</u></b>
Closing takaful contract assets	(6,785,809)	-	-	1,188,060	36,217	(5,561,532)
Closing takaful contract liabilities	<u>301,122,447</u>	<u>11,357,573</u>	<u>34,508,913</u>	<u>413,865,693</u>	<u>12,829,072</u>	<u>773,683,698</u>
<b>Net closing balance 31 March 2026 (unaudited)</b>	<b><u>294,336,638</u></b>	<b><u>11,357,573</u></b>	<b><u>34,508,913</u></b>	<b><u>415,053,753</u></b>	<b><u>12,865,289</u></b>	<b><u>768,122,166</u></b>

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 9 TAKAFUL CONTRACT ASSETS AND LIABILITIES continued

#### Reconciliation of the liability for remaining coverage and the liability for incurred claims for takaful contracts: continued

	<i>LRC</i>		<i>LIC for contracts under PAA</i>			<i>Total AED</i>
	<i>Excluding loss components AED</i>	<i>Loss Components AED</i>	<i>LIC for contracts not measured under PAA AED</i>	<i>Present value of future cash flows AED</i>	<i>Risk adjustment for non-financial risk AED</i>	
Opening takaful contract assets	(10,584)	-	-	-	-	(10,584)
Opening takaful contract liabilities	<u>354,828,039</u>	<u>7,886,477</u>	<u>31,114,624</u>	<u>436,288,780</u>	<u>9,162,960</u>	<u>839,280,880</u>
<b>Net balance at 1 January 2025</b>	<u>354,817,455</u>	<u>7,886,477</u>	<u>31,114,624</u>	<u>436,288,780</u>	<u>9,162,960</u>	<u>839,270,296</u>
<b>Takaful revenue</b>	(962,580,759)	-	-	-	-	(962,580,759)
<b>Takaful service expenses</b>						
Incurring benefits and expenses	-	-	23,317,995	429,083,489	8,744,457	461,145,941
Changes that relate to past service - adjustments to LIC	-	-	(8,870,407)	(10,329,047)	(5,023,062)	(24,222,516)
Losses on onerous contracts and reversal of those losses	-	3,389,462	-	-	-	3,389,462
Amortisation of takaful acquisition cash flows	<u>249,087,128</u>	-	-	-	-	<u>249,087,128</u>
<b>Takaful service expenses</b>	<u>249,087,128</u>	<u>3,389,462</u>	<u>14,447,588</u>	<u>418,754,442</u>	<u>3,721,395</u>	<u>689,400,015</u>
Takaful finance expenses through profit and loss	7,169,981	506,328	922,862	14,909,662	-	23,508,833
Net foreign exchange income or expense	(13)	26	(2,916)	-	-	(2,903)
Investment components	<u>(431,769)</u>	-	<u>431,769</u>	-	-	-
<b>Total changes in statement of profit and loss</b>	<u>(706,755,432)</u>	<u>3,895,816</u>	<u>15,799,303</u>	<u>433,664,104</u>	<u>3,721,395</u>	<u>(249,674,814)</u>
<b>Cash flows</b>						
Contributions received	956,863,309	-	-	-	-	956,863,309
Claims paid	-	-	(5,523,926)	(450,177,126)	-	(455,701,052)
Directly attributable expenses paid	-	-	(698,115)	-	-	(698,115)
Takaful acquisition cash flows	<u>(263,913,999)</u>	-	-	-	-	<u>(263,913,999)</u>
<b>Total cash flow</b>	<u>692,949,310</u>	-	<u>(6,222,041)</u>	<u>(450,177,126)</u>	-	<u>236,550,143</u>
<b>Net balance at 31 December 2025</b>	<u>341,011,333</u>	<u>11,782,293</u>	<u>40,691,886</u>	<u>419,775,758</u>	<u>12,884,355</u>	<u>826,145,625</u>
Closing takaful contract assets	(1,490,432)	-	-	1,256,884	38,478	(195,070)
Closing takaful contract liabilities	<u>342,501,765</u>	<u>11,782,293</u>	<u>40,691,886</u>	<u>418,518,874</u>	<u>12,845,877</u>	<u>826,340,695</u>
<b>Net closing balance 31 December 2025</b>	<u>341,011,333</u>	<u>11,782,293</u>	<u>40,691,886</u>	<u>419,775,758</u>	<u>12,884,355</u>	<u>826,145,625</u>

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 9 TAKAFUL CONTRACT ASSETS AND LIABILITIES continued

#### Reconciliation of measurement component of takaful contract balances not measured under the PAA

	<i>Present value of future cash flows AED</i>	<i>Risk adjustment for non- financial risk AED</i>	<i>CSM AED</i>	<i>Total AED</i>
Opening takaful contract assets	-	-	-	-
Opening takaful contract liabilities	<u>143,457,682</u>	<u>5,931,772</u>	<u>14,841,877</u>	<u>164,231,331</u>
<b>Net balance at 1 January 2026 (audited)</b>	<b><u>143,457,682</u></b>	<b><u>5,931,772</u></b>	<b><u>14,841,877</u></b>	<b><u>164,231,331</u></b>
<b>Changes related to current services</b>				
CSM recognized in profit and loss	-	-	(1,474,597)	(1,474,597)
Risk adjustment recognized in profit and loss	-	(199,136)	-	(199,136)
Experience adjustments	<u>1,694,297</u>	<u>104,640</u>	-	<u>1,798,937</u>
	<u>1,694,297</u>	<u>(94,496)</u>	<u>(1,474,597)</u>	<u>125,204</u>
<b>Changes related to future services</b>				
Contracts initially recognized in the period	(477,581)	261,389	216,192	-
Changes in estimates that adjust CSM	<u>(985,570)</u>	<u>(200,746)</u>	<u>1,186,316</u>	-
Changes in estimates that result in onerous contracts or reversal of losses	<u>283,493</u>	<u>28,816</u>	-	<u>312,309</u>
	<u>(1,179,658)</u>	<u>89,459</u>	<u>1,402,508</u>	<u>312,309</u>
<b>Changes that relate to past service</b>				
Changes that relate to past service – adjustments to LIC	<u>(9,057,356)</u>	<u>(406,033)</u>	-	<u>(9,463,389)</u>
<b>Takaful Service result</b>				
Takaful finance expenses through profit and loss	<u>927,871</u>	-	<u>121,819</u>	<u>1,049,690</u>
<b>Total changes in statement of profit and loss</b>	<b><u>(7,614,846)</u></b>	<b><u>(411,070)</u></b>	<b><u>49,730</u></b>	<b><u>(7,976,186)</u></b>
<b>Cash flows</b>				
Contribution refund, net	(621,980)	-	-	(621,980)
Claims paid	(1,979,301)	-	-	(1,979,301)
Directly attributable expenses paid	(159,145)	-	-	(159,145)
Takaful acquisition cost paid	(521,259)	-	-	(521,259)
<b>Total cash flow</b>	<b><u>(3,281,685)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(3,281,685)</u></b>
<b>Net balance at 31 March 2026</b>	<b><u>132,561,151</u></b>	<b><u>5,520,702</u></b>	<b><u>14,891,607</u></b>	<b><u>152,973,460</u></b>
<b>Closing takaful contract assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Closing takaful contract liabilities</b>	<b><u>132,561,151</u></b>	<b><u>5,520,702</u></b>	<b><u>14,891,607</u></b>	<b><u>152,973,460</u></b>
<b>Net closing balance 31 March 2026 (unaudited)</b>	<b><u>132,561,151</u></b>	<b><u>5,520,702</u></b>	<b><u>14,891,607</u></b>	<b><u>152,973,460</u></b>

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 9 TAKAFUL CONTRACT ASSETS AND LIABILITIES continued

#### Reconciliation of measurement component of takaful contract balances not measured under the PAA continued

	<i>Present value of future cash flows AED</i>	<i>Risk adjustment for non- financial risk AED</i>	<i>CSM AED</i>	<i>Total AED</i>
Opening takaful contract assets	-	-	-	-
Opening takaful contract liabilities	<u>152,393,761</u>	<u>5,917,329</u>	<u>15,281,338</u>	<u>173,592,428</u>
<b>Net balance at 1 January 2025</b>	<u>152,393,761</u>	<u>5,917,329</u>	<u>15,281,338</u>	<u>173,592,428</u>
<b>Changes related to current services</b>				
CSM recognized for service provided	-	-	(5,620,609)	(5,620,609)
Risk adjustment recognized for the risk expired	-	(772,177)	-	(772,177)
Experience adjustments	<u>9,567,467</u>	<u>217,188</u>	-	<u>9,784,655</u>
	<u>9,567,467</u>	<u>(554,989)</u>	<u>(5,620,609)</u>	<u>3,391,869</u>
<b>Changes related to future services</b>				
Contracts initially recognized in the period	(2,795,340)	271,659	2,523,682	1
Changes in estimates that adjust CSM	(1,994,180)	(25,502)	2,019,681	(1)
Changes in estimates that result in onerous contracts or reversal of losses	<u>4,299,440</u>	<u>76,802</u>	-	<u>4,376,242</u>
	<u>(490,080)</u>	<u>322,959</u>	<u>4,543,363</u>	<u>4,376,242</u>
<b>Changes that relate to past service</b>				
Changes that relate to past service – adjustments to LIC	<u>(9,117,107)</u>	<u>246,611</u>	-	<u>(8,870,496)</u>
<b>Takaful Service result</b>	(39,720)	14,581	(1,077,246)	(1,102,385)
Takaful finance expenses through profit and loss	7,961,394	-	637,778	8,599,172
Net foreign exchange income or expense	<u>(2,772)</u>	<u>(138)</u>	<u>7</u>	<u>(2,903)</u>
<b>Total changes in statement of profit and loss</b>	<u>7,918,902</u>	<u>14,443</u>	<u>(439,461)</u>	<u>7,493,884</u>
<b>Cash flows</b>				
Contribution refund, net	(8,228,551)	-	-	(8,228,551)
Claims paid	(5,523,926)	-	-	(5,523,926)
Directly attributable expenses paid	(698,115)	-	-	(698,115)
Takaful acquisition cash flows	<u>(2,404,389)</u>	-	-	<u>(2,404,389)</u>
<b>Total cash flow</b>	<u>(16,854,981)</u>	-	-	<u>(16,854,981)</u>
<b>Net balance at 31 December 2025</b>	<u>143,457,682</u>	<u>5,931,772</u>	<u>14,841,877</u>	<u>164,231,331</u>
<b>Closing takaful contract assets</b>	-	-	-	-
<b>Closing takaful contract liabilities</b>	<u>143,457,682</u>	<u>5,931,772</u>	<u>14,841,877</u>	<u>164,231,331</u>
<b>Net closing balance 31 December 2025</b>	<u>143,457,682</u>	<u>5,931,772</u>	<u>14,841,877</u>	<u>164,231,331</u>

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 10 RE-TAKAFUL CONTRACTS ASSETS AND LIABILITIES

#### Reconciliation of changes in re-takaful contracts held by remaining coverage and incurred claims

			<i>Incurred claims for contract under PAA</i>			
	<i>Remaining coverage excluding loss-recovery component AED</i>	<i>Remaining coverage loss-recovery component AED</i>	<i>Incurred claims for contracts not measured under PAA AED</i>	<i>Present value of future cash flows AED</i>	<i>Risk adjustment for non-financial risk AED</i>	<i>Total AED</i>
Opening re-takaful contract assets	68,193,528	9,481,236	39,133,416	292,795,917	9,840,898	419,444,995
Opening re-takaful contract liabilities	(61,571,538)	-	-	4,585,649	150,691	(56,835,198)
<b>Net balance at 1 January 2026 (audited)</b>	<b><u>6,621,990</u></b>	<b><u>9,481,236</u></b>	<b><u>39,133,416</u></b>	<b><u>297,381,566</u></b>	<b><u>9,991,589</u></b>	<b><u>362,609,797</u></b>
<b>Allocation of re-takaful contribution</b>	<b><u>(134,136,356)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(134,136,356)</u></b>
<b>Amounts recovered from re-takaful contracts</b>						
Amounts recoverable for claims and other expenses	-	-	4,450,472	69,288,368	1,510,183	75,249,023
Changes that relate to past service – adjustments to AIC	-	-	(8,749,668)	(14,139,368)	(1,727,963)	(24,616,999)
Changes in loss recovery component	-	33,773	-	-	-	33,773
Effect of changes in the risk of reinsurers non-performance	<u>1,275</u>	<u>-</u>	<u>(47)</u>	<u>42,807</u>	<u>-</u>	<u>44,035</u>
<b>Amounts recovered from re-takaful contracts</b>	<b><u>1,275</u></b>	<b><u>33,773</u></b>	<b><u>(4,299,243)</u></b>	<b><u>55,191,807</u></b>	<b><u>(217,780)</u></b>	<b><u>50,709,832</u></b>
Re-takaful finance income through profit and loss	<u>631,182</u>	<u>-</u>	<u>322,035</u>	<u>2,136,513</u>	<u>-</u>	<u>3,089,730</u>
<b>Total changes in interim condensed statement of profit and loss</b>	<b><u>(133,503,899)</u></b>	<b><u>33,773</u></b>	<b><u>(3,977,208)</u></b>	<b><u>57,328,320</u></b>	<b><u>(217,780)</u></b>	<b><u>(80,336,794)</u></b>
<b>Cash flows</b>						
Contributions paid to re-takaful	133,015,221	-	-	-	-	133,015,221
Recoveries from re-takaful	<u>-</u>	<u>-</u>	<u>(1,929,552)</u>	<u>(71,179,675)</u>	<u>-</u>	<u>(73,109,227)</u>
<b>Total cash flows</b>	<b><u>133,015,221</u></b>	<b><u>-</u></b>	<b><u>(1,929,552)</u></b>	<b><u>(71,179,675)</u></b>	<b><u>-</u></b>	<b><u>59,905,994</u></b>
<b>Net balance at 31 March 2026</b>	<b><u>6,133,312</u></b>	<b><u>9,515,009</u></b>	<b><u>33,226,656</u></b>	<b><u>283,530,211</u></b>	<b><u>9,773,809</u></b>	<b><u>342,178,997</u></b>
Closing re-takaful contract assets	82,543,606	9,515,009	33,226,656	246,481,806	7,445,790	379,212,867
Closing re-takaful contract liabilities	(76,410,294)	-	-	37,048,405	2,328,019	(37,033,870)
<b>Net closing balance 31 March 2026 (unaudited)</b>	<b><u>6,133,312</u></b>	<b><u>9,515,009</u></b>	<b><u>33,226,656</u></b>	<b><u>283,530,211</u></b>	<b><u>9,773,809</u></b>	<b><u>342,178,997</u></b>

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 10 RE-TAKAFUL CONTRACTS ASSETS AND LIABILITIES continued

#### Reconciliation of changes in re-takaful contracts held by remaining coverage and incurred claims continued

	<i>Remaining coverage excluding loss-recovery component</i> <i>AED</i>	<i>Remaining coverage loss-recovery component</i> <i>AED</i>	<i>Incurred claims for contracts not measured under PAA</i> <i>AED</i>	<i>Incurred claims for contract under PAA</i>		<i>Total</i> <i>AED</i>
				<i>Present value of future cash flows</i> <i>AED</i>	<i>Risk adjustment for non-financial risk</i> <i>AED</i>	
Opening re-takaful contract assets	90,462,056	6,086,835	29,975,709	325,555,590	7,060,592	459,140,782
Opening re-takaful contract liabilities	<u>(49,403,225)</u>	-	-	<u>1,465,801</u>	<u>94,763</u>	<u>(47,842,661)</u>
<b>Net balance at 1 January 2025</b>	<u>41,058,831</u>	<u>6,086,835</u>	<u>29,975,709</u>	<u>327,021,391</u>	<u>7,155,355</u>	<u>411,298,121</u>
<b>Net income or expense from re-takaful contracts held</b>						
Allocation of re-takaful contribution	(550,213,600)	-	-	-	-	(550,213,600)
Amounts recoverable for claims and other expenses	-	-	21,725,995	279,718,712	5,982,892	307,427,599
Changes that relate to past service – adjustments to AIC	-	-	(8,615,849)	(19,226,761)	(3,146,658)	(30,989,268)
Changes in loss recovery component	-	3,394,360	-	-	-	3,394,360
Effect of changes in the risk of reinsurers non-performance	<u>19,451</u>	-	<u>(346)</u>	<u>(174,632)</u>	-	<u>(155,527)</u>
<b>Net (expense)/income from re-takaful contracts held</b>	<u>(550,194,149)</u>	<u>3,394,360</u>	<u>13,109,800</u>	<u>260,317,319</u>	<u>2,836,234</u>	<u>(270,536,436)</u>
Re-takaful finance income through profit and loss	6,713,856	-	891,768	11,598,264	-	19,203,888
Net foreign exchange income or expense	<u>(4)</u>	<u>41</u>	<u>(2,977)</u>	-	-	<u>(2,940)</u>
<b>Total changes in statement of profit and loss</b>	<u>(543,480,297)</u>	<u>3,394,401</u>	<u>13,998,591</u>	<u>271,915,583</u>	<u>2,836,234</u>	<u>(251,335,488)</u>
<b>Cash flows</b>						
Contributions paid to re-takaful	509,043,456	-	-	-	-	509,043,456
Recoveries from re-takaful	-	-	(4,840,884)	(301,555,408)	-	(306,396,292)
<b>Total cash flows</b>	<u>509,043,456</u>	-	<u>(4,840,884)</u>	<u>(301,555,408)</u>	-	<u>202,647,164</u>
<b>Net balance at 31 December 2025</b>	<u>6,621,990</u>	<u>9,481,236</u>	<u>39,133,416</u>	<u>297,381,566</u>	<u>9,991,589</u>	<u>362,609,797</u>
Closing re-takaful contract assets	68,193,528	9,481,236	39,133,416	292,795,917	9,840,898	419,444,995
Closing re-takaful contract liabilities	<u>(61,571,538)</u>	-	-	<u>4,585,649</u>	<u>150,691</u>	<u>(56,835,198)</u>
<b>Net closing balance 31 December 2025</b>	<u>6,621,990</u>	<u>9,481,236</u>	<u>39,133,416</u>	<u>297,381,566</u>	<u>9,991,589</u>	<u>362,609,797</u>

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS  
For the three-month period ended 31 March 2026

10 RE-TAKAFUL CONTRACTS ASSETS AND LIABILITIES continued

Reconciliation of measurement component of re-takaful contract balances not measured under the PAA

	<i>Present value of future cash flows AED</i>	<i>Risk adjustment for non- financial risk AED</i>	<i>CSM AED</i>	<i>Total AED</i>
Opening re-takaful contract assets	10,362,556	4,843,281	27,428,968	42,634,805
Opening re-takaful contract liabilities	-	-	-	-
<b>Net balance at 1 January 2026 (audited)</b>	<b><u>10,362,556</u></b>	<b><u>4,843,281</u></b>	<b><u>27,428,968</u></b>	<b><u>42,634,805</u></b>
<b>Changes related to current services</b>				
CSM recognized for services received	-	-	(1,289,876)	(1,289,876)
Risk adjustment recognized for the risk expired	-	(151,594)	-	(151,594)
Experience adjustments	<u>1,407,023</u>	<u>96,798</u>	-	<u>1,503,821</u>
	<u>1,407,023</u>	<u>(54,796)</u>	<u>(1,289,876)</u>	<u>62,351</u>
<b>Changes related to future services</b>				
Contracts initially recognized in the period	(432,711)	227,232	205,479	-
Changes in estimates that adjust CSM	(1,517,811)	(177,857)	1,695,668	-
Changes in loss recovery component	-	-	(20,138)	(20,138)
	<u>(1,950,522)</u>	<u>49,375</u>	<u>1,881,009</u>	<u>(20,138)</u>
<b>Changes that relate to past service</b>				
Changes that relate to past service – adjustments to AIC	<u>(8,365,997)</u>	<u>(383,671)</u>	-	<u>(8,749,668)</u>
<b>Effect of changes in the risk of reinsurers non-performance</b>	<u>1,228</u>	-	-	<u>1,228</u>
<b>Takaful Service result</b>	<u>(8,908,268)</u>	<u>(389,092)</u>	<u>591,133</u>	<u>(8,706,227)</u>
Takaful finance income through profit and loss	<u>753,780</u>	-	<u>199,437</u>	<u>953,217</u>
<b>Total changes in statement of profit and loss</b>	<b><u>(8,154,488)</u></b>	<b><u>(389,092)</u></b>	<b><u>790,570</u></b>	<b><u>(7,753,010)</u></b>
<b>Cash flows</b>				
Contributions paid to re-takaful, net of commission	383,769	-	-	383,769
Recoveries from re-takaful	<u>(1,929,552)</u>	-	-	<u>(1,929,552)</u>
<b>Total cash flows</b>	<b><u>(1,545,783)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(1,545,783)</u></b>
<b>Net closing balance 31 March 2026</b>	<u>662,285</u>	<u>4,454,189</u>	<u>28,219,538</u>	<u>33,336,012</u>
<b>Closing re-takaful contract assets</b>	<b>662,285</b>	<b>4,454,189</b>	<b>28,219,538</b>	<b>33,336,012</b>
<b>Closing re-takaful contract liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net closing balance 31 March 2026 (unaudited)</b>	<b><u>662,285</u></b>	<b><u>4,454,189</u></b>	<b><u>28,219,538</u></b>	<b><u>33,336,012</u></b>

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 10 RE-TAKAFUL CONTRACTS ASSETS AND LIABILITIES continued

#### Reconciliation of measurement component of re-takaful contract balances not measured under the PAA continued

	<i>Present value of future cash flows AED</i>	<i>Risk adjustment for non- financial risk AED</i>	<i>CSM AED</i>	<i>Total AED</i>
Opening re-takaful contract assets	(5,058,784)	4,938,546	25,136,332	25,016,094
Opening re-takaful contract liabilities	-	-	-	-
<b>Net balance at 1 January 2025</b>	<u>(5,058,784)</u>	<u>4,938,546</u>	<u>25,136,332</u>	<u>25,016,094</u>
<b>Changes related to current services</b>				
CSM recognized for services received	-	-	(4,778,590)	(4,778,590)
Risk adjustment recognized for the risk expired	-	(611,349)	-	(611,349)
Experience adjustments	8,846,314	199,283	-	9,045,597
	<u>8,846,314</u>	<u>(412,066)</u>	<u>(4,778,590)</u>	<u>3,655,658</u>
<b>Changes related to future services</b>				
Contracts initially recognized in the period	(2,684,912)	236,129	2,448,783	-
Changes in estimates that adjust CSM	(187,932)	(160,866)	348,800	2
Changes in loss recovery component	-	-	3,454,447	3,454,447
	<u>(2,872,844)</u>	<u>75,263</u>	<u>6,252,030</u>	<u>3,454,449</u>
<b>Changes that relate to past service</b>				
Changes that relate to past service – adjustments to AIC	(8,857,529)	241,679	-	(8,615,850)
<b>Effect of changes in the risk of reinsurers non-performance</b>	<u>19,105</u>	<u>-</u>	<u>-</u>	<u>19,105</u>
<b>Takaful Service result</b>	<u>(2,864,954)</u>	<u>(95,124)</u>	<u>1,473,440</u>	<u>(1,486,638)</u>
Takaful finance income through profit and loss	6,786,460	-	819,166	7,605,626
Net foreign exchange income or expense	(2,829)	(141)	30	(2,940)
<b>Total changes in statement of profit and loss</b>	<u>3,918,677</u>	<u>(95,265)</u>	<u>2,292,636</u>	<u>6,116,048</u>
<b>Cash flows</b>				
Contributions paid to re-takaful, net of commission	16,343,547	-	-	16,343,547
Recoveries from re-takaful	(4,840,884)	-	-	(4,840,884)
<b>Total cash flows</b>	<u>11,502,663</u>	<u>-</u>	<u>-</u>	<u>11,502,663</u>
<b>Net closing balance 31 December 2025</b>	<u>10,362,556</u>	<u>4,843,281</u>	<u>27,428,968</u>	<u>42,634,805</u>
<b>Closing re-takaful contract assets</b>	10,362,556	4,843,281	27,428,968	42,634,805
<b>Closing re-takaful contract liabilities</b>	-	-	-	-
<b>Net closing balance 31 December 2025</b>	<u>10,362,556</u>	<u>4,843,281</u>	<u>27,428,968</u>	<u>42,634,805</u>

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 11 MOVEMENT IN POLICYHOLDERS' FUNDS

	<i>Deficit of family policyholders' funds AED</i>	<i>Deficit of general policyholders takaful funds AED</i>	<i>Loan (Qard hasan) from shareholders AED</i>	<i>Investment revaluation reserve AED</i>	<i>Total AED</i>
At 1 January 2026 (audited)	(4,513,808)	(17,669,762)	22,183,570	738,512	738,512
Surplus in the reporting period	2,466,507	2,289,991	-	-	4,756,498
Loan (Qard Hasan) paid back to shareholders	-	-	(4,756,498)	-	(4,756,498)
Unrealized (loss) / gain on investments, net of tax	-	-	-	(6,219,668)	(6,219,668)
Gain / (loss) on disposal of investments	-	-	-	(252,955)	(252,955)
<b>At 31 March 2026 (unaudited)</b>	<b><u>(2,047,301)</u></b>	<b><u>(15,379,771)</u></b>	<b><u>17,427,072</u></b>	<b><u>(5,734,111)</u></b>	<b><u>(5,734,111)</u></b>
At 1 January 2025 (audited)	(8,058,376)	(27,884,783)	35,943,159	-	-
Surplus in the reporting year	3,544,568	10,215,021	-	-	13,759,589
Loan (Qard Hasan) paid back to shareholders	-	-	(13,759,589)	-	(13,759,589)
Transfer from shareholder to policyholder	-	-	-	(3,186,512)	(3,186,512)
Unrealized (loss) / gain on investments, net of tax	-	-	-	4,870,336	4,870,336
Gain / (loss) on disposal of investments	-	-	-	(945,312)	(945,312)
At 31 December 2025 (audited)	<u>(4,513,808)</u>	<u>(17,669,762)</u>	<u>22,183,570</u>	<u>738,512</u>	<u>738,512</u>

### 12 MUDAREB SHARE AND WAKALAH FEES

The shareholders manage the policyholders' investment fund and charge 35% (31 March 2025: 35%) of investment income earned by policyholders' investment fund as mudareb share.

The shareholders manage the takaful operations for the policyholders and charge 26.1% (31 March 2025: 26.6%) of gross takaful contributions as wakalah fees.

### 13 BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit for the period by the weighted average number of shares outstanding during the period as follows:

	<i>Three months ended 31 March</i>	
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<b>2026</b>	<b>2025</b>
	<b>AED</b>	<b>AED</b>
Profit for the period (AED)	<b><u>35,927,213</u></b>	<b><u>27,514,104</u></b>
Weighted average number of shares	<b><u>105,000,000</u></b>	<b><u>105,000,000</u></b>
Basic and diluted earnings per share (AED)	<b><u>0.34</u></b>	<b><u>0.26</u></b>

The Company has not issued any instruments which would have a dilutive impact on earnings per share when converted or exercised.

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 14 TAKAFUL REVENUE

The following table presents an analysis of takaful revenue recognised during the period:

	<i>Three months ended 31 March</i>	
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>2026</i>	<i>2025</i>
	<i>AED</i>	<i>AED</i>
<b>Amounts relating to changes in LFRC</b>		
Expected benefits incurred	<b>2,676,805</b>	2,619,175
Expected expenses incurred	<b>168,098</b>	(5,356,318)
Change in the risk adjustment	<b>178,052</b>	144,745
CSM recognized	<b>1,474,597</b>	7,015,362
Recovery of acquisition cash flows	<b><u>624,541</u></b>	<u>630,799</u>
Contracts not measured under PAA	<b>5,122,093</b>	5,053,763
Contracts measured under PAA	<b><u>255,488,475</u></b>	<u>198,369,344</u>
Total takaful revenue	<b><u>260,610,568</u></b>	<u>203,423,107</u>

### 15 SHAREHOLDERS' INVESTMENT AND OTHER INCOME, NET

	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>31 March</i>	<i>31 March</i>
	<i>2026</i>	<i>2025</i>
	<i>AED</i>	<i>AED</i>
Return on short-term investment accounts and deposits	-	155,273
Dividend income and profit on investments, net	<b>5,535,461</b>	5,924,953
Loss on disposal of investments, net	-	(15,140)
Change in fair value of commodities	<b>4,490,921</b>	5,388,746
Rental income, net	<b>1,407,806</b>	752,878
Gain on disposal of investment properties	<b>8,000</b>	-
Investment expenses	<b><u>(1,239,874)</u></b>	<u>(1,770,808)</u>
	<b><u>10,202,314</u></b>	<u>10,435,902</u>

### 16 SEGMENT INFORMATION

For operating purposes, the Company is organised into two main business segments:

- Underwriting of takaful business for policy holders incorporating all classes of takaful including fire, marine, motor, general accident, engineering, medical and family takaful. This business is conducted fully within the UAE.
- Fund management and investments business which includes management of takaful business for policy holders and investing in UAE marketable equity securities, short-term investments with banks and other securities.

Information regarding the Company's reportable segments is presented below:

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 16 SEGMENT INFORMATION continued

#### Segment revenue and results

	<i>Three months ended 31 March 2026 (unaudited)</i>			<i>Three months ended 31 March 2025 (unaudited)</i>		
	<i>Attributable to policyholder AED</i>	<i>Attributable to shareholders AED</i>	<i>Total AED</i>	<i>Attributable to policyholder AED</i>	<i>Attributable to shareholders AED</i>	<i>Total AED</i>
Takaful revenue	260,610,568	-	260,610,568	203,423,107	-	203,423,107
Takaful service expense	(176,435,809)	-	(176,435,809)	(184,129,509)	-	(184,129,509)
Allocation of re-takaful contributions paid	(134,136,356)	-	(134,136,356)	(115,574,969)	-	(115,574,969)
Amounts recovered from re-takaful contracts	<u>50,709,832</u>	<u>-</u>	<u>50,709,832</u>	<u>95,492,463</u>	<u>-</u>	<u>95,492,463</u>
<b>Takaful service result</b>	<b>748,235</b>	<b>-</b>	<b>748,235</b>	<b>(788,908)</b>	<b>-</b>	<b>(788,908)</b>
Investment income	7,444,246	-	7,444,246	5,110,703	-	5,110,703
Mudareb share	(2,605,486)	-	(2,605,486)	(1,788,746)	-	(1,788,746)
Takaful finance expenses for takaful contracts issued	(3,982,733)	-	(3,982,733)	(8,426,694)	-	(8,426,694)
Re-takaful finance income for re-takaful contracts held	<u>3,089,730</u>	<u>-</u>	<u>3,089,730</u>	<u>6,826,128</u>	<u>-</u>	<u>6,826,128</u>
<b>Net financial takaful result</b>	<b>3,945,757</b>	<b>-</b>	<b>3,945,757</b>	<b>1,721,391</b>	<b>-</b>	<b>1,721,391</b>
Other income, net	<u>62,506</u>	<u>-</u>	<u>62,506</u>	<u>32,661</u>	<u>-</u>	<u>32,661</u>
<b>Surplus of takaful result for the period</b>	<b><u>4,756,498</u></b>	<b><u>-</u></b>	<b><u>4,756,498</u></b>	<b>965,144</b>	<b>-</b>	<b>965,144</b>
Shareholders' investment and other income, net	-	10,202,314	10,202,314	-	10,435,902	10,435,902
Mudareb share from policyholders	-	2,605,486	2,605,486	-	1,788,746	1,788,746
Wakalah fees from policyholders	-	84,126,551	84,126,551	-	52,450,672	52,450,672
Takaful expense	-	(42,733,668)	(42,733,668)	-	(17,990,027)	(17,990,027)
General and administrative expenses	-	(19,837,211)	(19,837,211)	-	(17,529,784)	(17,529,784)
<b>Profit before tax</b>	<b><u>4,756,498</u></b>	<b><u>34,363,472</u></b>	<b><u>39,119,970</u></b>	<b><u>965,144</u></b>	<b><u>29,155,509</u></b>	<b><u>30,120,653</u></b>

#### Segment assets and liabilities

	<i>As at 31 March 2026 (Unaudited)</i>			<i>As at 31 December 2025 (Audited)</i>		
	<i>Attributable to policyholder</i>	<i>Attributable to shareholders</i>	<i>Total</i>	<i>Attributable to policyholder</i>	<i>Attributable to shareholders</i>	<i>Total</i>
Segment assets	1,042,593,586	579,495,340	1,622,088,926	1,130,454,589	554,339,963	1,684,794,552
Segment liabilities	845,744,970	157,280,562	1,003,025,532	921,321,783	161,417,792	1,082,739,575

### 17 SEASONALITY OF RESULTS

No income of seasonal nature was recorded in the interim condensed statement of profit or loss for the three-month period ended 31 March 2026 and 2025.

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 18 PROFIT FOR THE PERIOD

The Company's combined net profit for the period after tax for policyholders' and shareholders', before Qard Hasan provision is AED 35,927,213 (31 March 2025: AED 27,514,104).

### 19 CONTINGENT LIABILITIES AND COMMITMENTS

#### Commitments

As at 31 March 2026 and 31 December 2025, the Company does not have any commitments.

#### Guarantees

At 31 March 2026, the guarantees, other than those relating to claims for which provisions are held, amounting to AED 304,241 (31 December 2025: 326,561) had been issued on behalf of the Company by its banker in the ordinary course of business

#### Legal claim contingency

The nature of contingencies is disclosed unless it is considered as remote. The Company is subject to litigation in the normal course of its business. The Company, based on independent legal advice, does not expect that the outcome of these court cases will have a material impact on the Company's financial performance or statement of financial position.

### 20 FAIR VALUE OF FINANCIAL INSTRUMENTS

Management considers that the carrying amounts of financial assets and financial liabilities recognised at amortised cost in the financial statements approximate their fair values.

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value into Levels 1 to 3 based on the degree to which the fair value is observable.

	<i>Level 1</i> <i>AED</i>	<i>Level 2</i> <i>AED</i>	<i>Level 3</i> <i>AED</i>	<i>Total</i> <i>AED</i>
<b>31 March 2026 (Unaudited)</b>				
Financial assets measured at fair value through other comprehensive income	<b>293,834,065</b>	-	<b>174,873,260</b>	<b>468,707,325</b>
<b>31 December 2025 (Audited)</b>				
Financial assets measured at fair value through other comprehensive income	316,779,878	-	178,076,427	494,856,305

During the period, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into or out of Level 3 fair value measurements.

### 21 SOLVENCY MARGIN

Section 2 of the Financial Regulations for Takaful Companies (the "Regulations") issued by the Central Bank of UAE identifies the required solvency margin to be held in addition to takaful liabilities. The solvency margin must be maintained at all times throughout the period. The Company is subject to the Regulations which has been complied with during the period. The Company has incorporated in its policies and procedures the necessary tests to ensure continuous and full compliance with these Regulations.

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 21 SOLVENCY MARGIN continued

The table below summarises the Minimum Capital Requirement, Minimum Guarantee Fund and Solvency Capital Requirement of the Company and the total capital held to meet these solvency margins as defined in the Regulations.

	<i>31 December 2025 AED</i>
Minimum Capital Requirement (MCR)	100,000,000
Solvency Capital Requirement (SCR)	158,312,823
Minimum Guarantee Fund (MGF)	106,017,154
Basic Own Funds	<u>437,538,433</u>
<b>MCR Solvency Margin – Surplus</b>	<b><u>337,538,433</u></b>
<b>SCR Solvency Margin – Surplus</b>	<b><u>279,225,609</u></b>
<b>MGF Solvency Margin – Surplus</b>	<b><u>331,521,279</u></b>

Above numbers are based on eforms and are unaudited and unreviewed.

### 22 ACQUISITION OF INDIVIDUAL LIFE TAKAFUL PORTFOLIO

On 27 October 2022, the Company reached an initial agreement to acquire the individual life takaful portfolio from Dubai Islamic Insurance & Reinsurance Company PJSC (AMAN). The agreement was subject to certain requirements before the acquisition of the portfolio would be completed. Pending the satisfaction of these requirements the ongoing responsibility for the management of the portfolio and its liabilities remained solely the responsibility of Dubai Islamic Insurance & Reinsurance Company PJSC (AMAN).

As the requirements for the acquisition of the portfolio have not been met, the board of directors have decided not to proceed further with the acquisition. The Company has therefore notified Dubai Islamic Insurance & Reinsurance Company PJSC (AMAN) of its decision to terminate the agreement in accordance with its terms and conditions.

### 23 SUBSEQUENT EVENT

For the year ended 31 December 2025, cash dividend of AED 30 million at a rate of AED 0.286 per share was declared and approved by shareholders on 16 April 2026.

On the basis of information available to us and a review of the events occurring between 31 March 2026 and the date of authorization of these condensed financial statements, we confirm that there have been no other material events, including events related to the US-Iran war, which require adjustment of or disclosure in the financial statements or notes thereto.

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 24 CONVENTIONAL PRESENTATION OF INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION AND INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS

Below is the conventional presentation of interim condensed statement of financial statements:

	<i>(Unaudited)</i> 31 March 2026 AED	<i>(Audited)</i> 31 December 2025 AED
<b>ASSETS</b>		
Property and equipment	10,923,107	11,481,448
Right of use assets	7,426,713	7,920,000
Investment properties	102,733,809	103,375,809
Statutory deposit	10,000,000	10,000,000
Prepaid expenses and other assets	79,917,232	49,768,179
Re-takaful contract assets	379,212,867	419,444,995
Takaful contract assets	5,561,532	195,070
Financial assets measured at fair value through other comprehensive income	468,707,325	494,856,305
Financial assets measured at amortized cost	-	10,283,000
Investment in commodities	62,518,162	58,027,240
Term deposits	477,590,574	479,808,901
Cash and bank	<u>17,497,605</u>	<u>39,633,605</u>
<b>TOTAL ASSETS</b>	<b><u>1,622,088,926</u></b>	<b><u>1,684,794,552</u></b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Liabilities</b>		
Provision for end of service benefits	15,266,434	15,162,671
Lease liability	7,649,540	7,593,990
Deferred tax liability	5,274,118	6,422,329
Re-takaful contract liabilities	37,033,870	56,835,198
Takaful contract liabilities	835,272,522	911,696,181
Accrued expenses and other liabilities	<u>102,529,048</u>	<u>85,029,206</u>
<b>Total liabilities</b>	<b><u>1,003,025,532</u></b>	<b><u>1,082,739,575</u></b>
<b>Shareholders' equity</b>		
Share capital	105,000,000	105,000,000
Legal reserve	52,500,000	52,500,000
General reserve	42,500,000	42,500,000
Re-takaful default reserve	12,992,563	12,992,563
Investment revaluation reserve	(81,703,036)	(62,167,472)
Retained earnings	<u>487,773,867</u>	<u>451,229,886</u>
<b>Total equity</b>	<b><u>619,063,394</u></b>	<b><u>602,054,977</u></b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b><u>1,622,088,926</u></b>	<b><u>1,684,794,552</u></b>

For the purpose of preparing the interim condensed statement financial position – conventional presentation, certain reclassifications were made within the Company's total liabilities between takaful contract liabilities and accrued expenses and other liabilities.

# Abu Dhabi National Takaful Company P.S.C.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

For the three-month period ended 31 March 2026

### 24 CONVENTIONAL PRESENTATION OF INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION AND INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS

continued

<i>Takaful contract liabilities</i>	<i>(Unaudited)</i> <i>31 March</i> <i>2026</i> <i>AED</i>	<i>(Audited)</i> <i>31 December</i> <i>2025</i> <i>AED</i>
Takaful contract liabilities – takaful presentation	773,683,698	826,340,695
Add: deferred wakalah net of deferred acquisition cost – classified within accrued expenses and other liabilities in takaful presentation	<u>61,588,824</u>	<u>85,355,486</u>
	<b><u>835,272,522</u></b>	<b><u>911,696,181</u></b>
<i>Accrued expenses and other liabilities</i>	<i>(Unaudited)</i> <i>31 March</i> <i>2026</i> <i>AED</i>	<i>(Audited)</i> <i>31 December</i> <i>2025</i> <i>AED</i>
Accrued expenses and other liabilities – takaful presentation	164,117,872	170,384,696
Less: deferred wakalah net of deferred acquisition cost – classified within accrued expenses and other liabilities in takaful presentation	<u>(61,588,824)</u>	<u>(85,355,486)</u>
	<b><u>102,529,048</u></b>	<b><u>85,029,210</u></b>

Below is the conventional presentation of interim condensed statement of profit or loss:

	<i>Three months ended 31 March</i>	
	<i>(Unaudited)</i> <i>2026</i> <i>AED</i>	<i>(Unaudited)</i> <i>2025</i> <i>AED</i>
Takaful revenue	260,610,568	203,423,107
Takaful service expense	(135,042,926)	(149,668,864)
Allocation of re-takaful contributions paid	(134,136,356)	(115,574,969)
Amounts recovered from re-takaful contracts	<u>50,709,832</u>	<u>95,492,463</u>
<b>Takaful service result</b>	<b>42,141,118</b>	<b>33,671,737</b>
Investment income	17,646,560	15,546,605
Other income (expenses), net	62,506	32,661
Takaful finance expenses for takaful contracts issued	(3,982,733)	(8,426,694)
Re-takaful finance income for re-takaful contracts held	3,089,730	6,826,128
General and administrative expenses	<u>(19,837,211)</u>	<u>(17,529,784)</u>
<b>Profit before tax</b>	<b>39,119,970</b>	<b>30,120,653</b>
Income tax expense	<u>(3,192,757)</u>	<u>(2,606,549)</u>
<b>Profit for the period after tax</b>	<b><u>35,927,213</u></b>	<b><u>27,514,104</u></b>
<b>Basic and diluted earnings per share</b>	<b><u>0.34</u></b>	<b><u>0.26</u></b>