Takaful Re
Takaful Re Limited تكافل ري ليميتد

News/Press Clippings

GULF NEWS
March 07, 2008 – Page 29

Takaful Re profit rises to $11.6m

DUBAI: Dubai-based Takaful Re Limited (TRL) earned net profit of $11.6 million last year compared to $1.3m the previous year.

From the second year of operation, TRL's board of directors has recommended a cash dividend of five per cent on the company's paid-up capital at five cents a share.

The dividend remains subject to approval by the company's annual general meeting to be held on March 25.

Gross contributions increased by 35pc to $20.34m last year from $15.05m in 2006 in a very competitive market.

The total investment earnings increased last year to $11.8m from $5.4m in 2006. The average rate of return on investments was 9.1pc despite the volatility of the regional markets.

"The continuous support of our Takaful and cooperative partners, and shareholders was the main driver in achieving this outstanding results," Takaful Re chairman Khalid Al Bustani said.