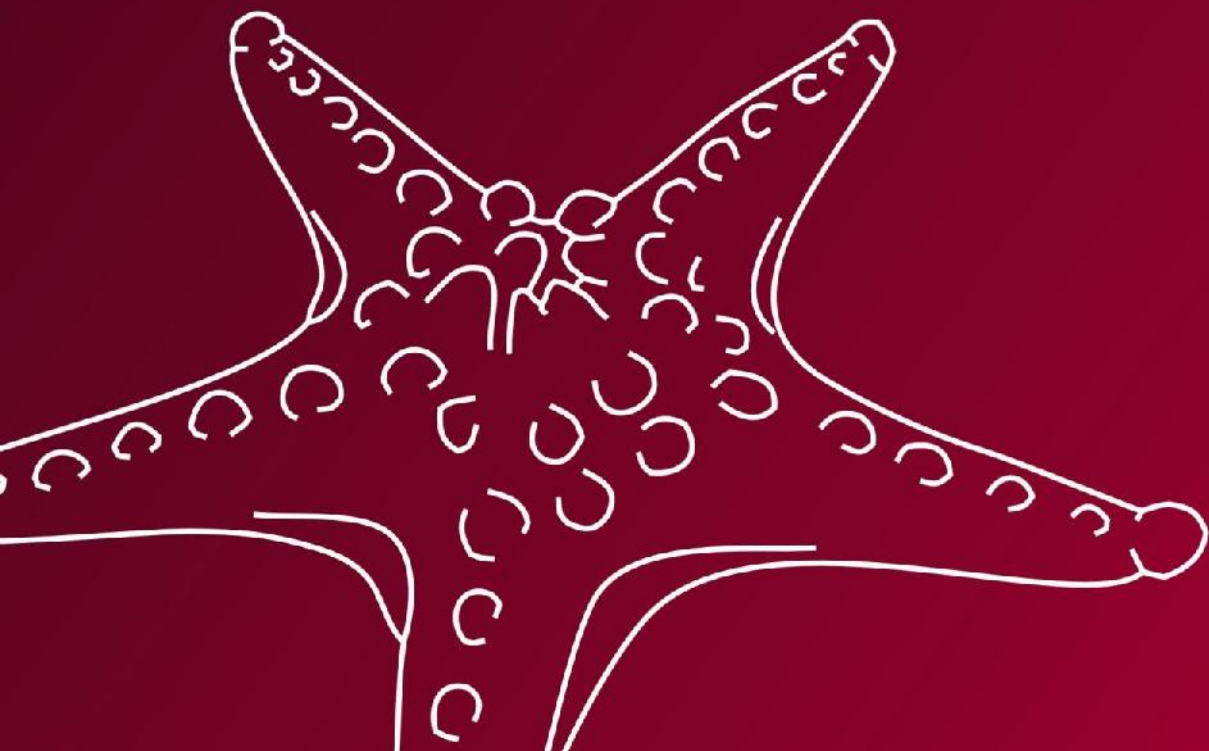




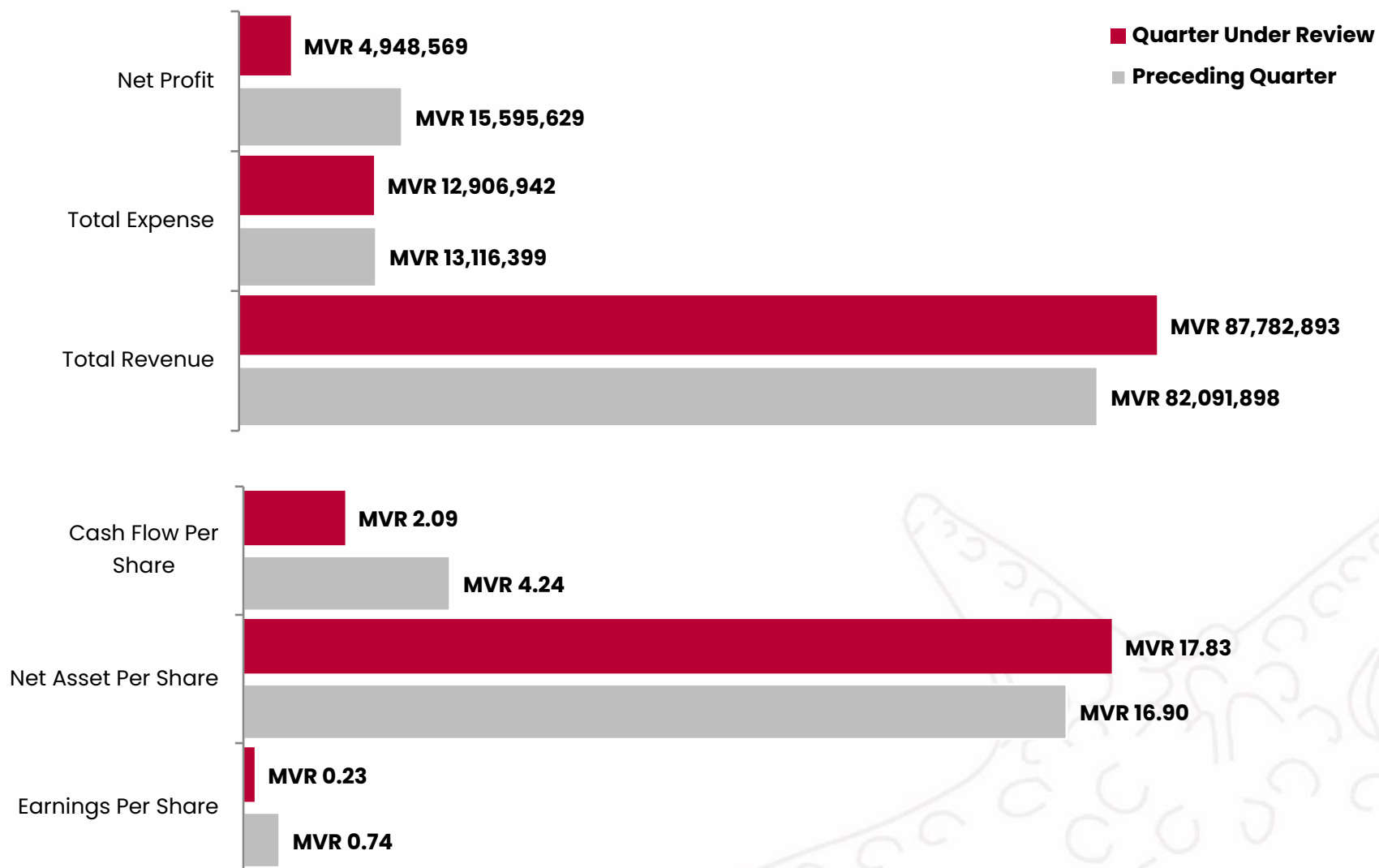
THIRD QUARTER REPORT

PUBLISHED ON: 30TH OCTOBER 2026



Q3
2026

FINANCIAL HIGHLIGHTS



DEVELOPMENTS OF THE COMPANY

SUMMARY

Amana Takaful Maldives reported revenue of MVR 87.7 million for the third quarter of 2026, representing a 7% increase compared to the preceding quarter. Investment income for the period was recorded at MVR 3.6 million, mainly contributed by the investments made into stable investment products such as Sukuks and Wakalah facilities. As a result, the Company was able to record a net profit of MVR 4.9 million for the period.

1. The largest Marine Hull claim settlement

During the quarter, Amana Takaful successfully settled the largest Marine Hull claim in its history relating to a safari vessel. The prompt settlement was supported by the Company's panel of rated Retakaful operators, reinforcing its ability to honour legitimate claims efficiently and provide timely financial assistance to participants when it is needed most. This milestone demonstrates the strength and reliability of Amana Takaful's risk-sharing model, underscores the practical value of Takaful protection for marine operators, and highlights the importance of robust risk management solutions for businesses operating in the marine sector.

2. Finance Expo participation

Amana Takaful participated in the Finance Expo, providing an opportunity to showcase its range of Takaful solutions and engage directly with customers, industry stakeholders and members of the public. The event enabled the Company to enhance awareness of the Takaful model, promote the importance of financial protection and strengthen relationships within the financial services sector. Participation also contributed to business development efforts and increased visibility of the Company's products and services.

3. Southern region outreach programme

As part of its ongoing business development initiatives, Amana Takaful conducted an outreach programme in Addu City and Fuvahmulah City aimed at increasing awareness of Takaful solutions and strengthening its presence in the southern region. The programme included engagement with existing and prospective customers, potential distribution partners and community stakeholders. The team also met with members of the fishing community to promote *Odi Takaful* and raise awareness of the importance of protecting fishing vessels and livelihoods against unforeseen risks. These initiatives support the Company's broader strategy of expanding market reach, enhancing customer engagement and strengthening regional business development opportunities.

4. Participation in UNDP coral reef insurance workshop

Amana Takaful participated in a stakeholder workshop exploring potential insurance solutions to support coral reef conservation and environmental protection in the Maldives.

The workshop facilitated discussions on the feasibility of parametric insurance solutions and the potential contribution of the insurance sector in strengthening climate resilience and protecting environmentally significant natural assets. The Company's participation reflects its commitment to supporting innovative and sustainable risk management solutions relevant to the Maldives.

DEVELOPMENTS OF THE COMPANY

5. Commitment to financial literacy

As part of its commitment to promoting financial literacy and education, Amana Takaful sponsored the IUM Economics Camp during the quarter. The initiative provided an opportunity to engage with students and educators while increasing awareness of Takaful principles and the role of cooperative risk-sharing in supporting financial resilience. The sponsorship reflects the Company's commitment to supporting education and fostering greater understanding of financial protection among future generations.

6. CSR Initiative – Kudagiri tree planting programme

Under its Corporate Social Responsibility programme, Amana Takaful supported the national tree-planting campaign through the donation and planting of 100 trees on Kudagiri Island, contributing towards the President's pledge to plant five million trees across the Maldives. The initiative was successfully carried out through the active participation and collective efforts of the Company's staff, who personally planted all 100 trees. This meaningful engagement reflects Amana Takaful's commitment to environmental sustainability, community development, and responsible corporate citizenship, while embodying the Company's ethos of giving back to the nation and supporting a greener future for generations to come.

7. Training programme on ESG reporting

Amana Takaful participated in the CMDA Finance ESG programme, demonstrating its continued commitment to environmental, social and governance (ESG) principles within the financial sector. The programme provided an opportunity to engage with industry stakeholders on sustainability, responsible business practices and evolving ESG reporting requirements, while highlighting the important role of financial institutions in addressing social and environmental challenges.



BOARD AND GOVERNANCE

1. COMPOSITION OF THE BOARD

	Date of Appointment / Reappointment to the Board.	Category
Tyeab Akbarally	February 14, 2018	Non-Executive Director
Osman Kassim	February 14, 2018	Non-Executive Director
Abdullah Kassim	February 14, 2018	Non-Executive Director
Dr. Wan Zamri Wan Ismail	June 17, 2026	Non-Executive Director
Prof. Dr. Aishath Muneeza	May 22, 2024	Independent Director
Dr. Mohamed Shafeeq	May 22, 2025	Independent Director
Neeza Imad	May 22, 2025	Independent Director
Hareez Sulaiman	May 20, 2012	Managing Director
Siraj Nizam	May 22, 2024	Executive Director

2. COMMITTEE MEETINGS

	BOARD MEETING	AUDIT / RISCO	RCNC
Tyeab Akbarally	1 / 1	-	-
Osman Kassim	1 / 1	-	-
Abdullah Kassim	1 / 1	1 / 1	-
Prof. Dr. Aishath Muneeza	1 / 1	1 / 1	-
Dr. Mohamed Shafeeq	1 / 1	-	-
Neeza Imad	1 / 1	1 / 1	-
Dr. Wan Zamri Wan Ismail	1 / 1	1 / 1	-
Hareez Sulaiman	1 / 1	-	-
Siraj Nizam	1 / 1	-	-

BOARD AND GOVERNANCE

3. SIGNIFICANT BOARD DECISIONS

There were no significant decisions made by the Board of Directors during the period. However, the Board reviewed the company's performance in the following areas:

- Financial performance.
- Investment performance.
- Family Takaful Operations.
- Subsidiary performance.



FINANCIAL STATEMENTS

INCOME STATEMENT (UNAUDITED) For the Quarter Ended 30th Sep 2026	Third Quarter Ended 30th Sep 2026 (Unaudited) MVR	Second Quarter Ended 30th Jun 2026 (Unaudited) MVR	YTD 2026 MVR
Takaful revenue	87,782,893	82,091,898	281,083,661
Takaful service expense	(44,559,584)	(219,485,581)	(337,717,873)
Takaful service result before retakaful contracts held	43,223,309	(137,393,684)	(56,634,212)
Allocations of retakaful contributions	(31,855,936)	(21,034,708)	(99,008,860)
Amount recoverable from retakaful providers for incurred claims	3,632,568	174,683,281	205,720,094
Net Expense from Retakaful contracts held	(28,223,368)	153,648,573	106,711,234
Takaful service result	14,999,941	16,254,889	50,077,022
Investment and other income	3,674,316	13,459,893	19,293,978
Operating Expenses			
Staff expenses	(6,975,707)	(6,847,877)	(20,195,733)
Administrative expenses	(2,887,114)	(3,455,577)	(9,090,881)
Other operating expenses	(3,044,122)	(2,812,945)	(9,487,290)
Profit from operations	5,767,314	16,598,383	30,597,096
Business Profit Tax	(818,745)	(1,002,754)	(3,037,160)
Profit / (Loss) after taxation	4,948,569	15,595,629	27,559,936
Basic Earnings Per Share	0.23	0.74	1.30
Other Comprehensive Income			
Profit for the Quarter	4,948,569	15,595,629	27,559,936
Equity instruments at fair value through OCI	14,383,283	30,224,071	27,489,476
Total Comprehensive Income / (Loss)	19,331,852	45,819,700	55,049,412

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION For the Quarter Ended 30th Sep 2026	Third Quarter Ended 30th Sep 2026 (Unaudited) MVR	Second Quarter Ended 30th Jun 2026 (Unaudited) MVR
Assets		
Non-Current Assets		
Intangible assets	8,019,897	8,362,725
Property, plant and equipment	3,446,624	3,429,041
Right of use asset	19,695,137	20,290,260
Deposit with Maldives Monetary Authority	4,000,000	4,000,000
Financial Assets	523,749,118	476,672,209
Investments in Subsidiary	19,032,906	19,032,906
Investment in Bullion	6,278,493	6,051,489
Current Assets		
Other assets	320,779,873	398,906,525
Total assets	905,002,048	936,745,155
Equity and liabilities		
Shareholders' equity		
Issued share capital	50,187,033	50,187,033
Revenue reserve	161,492,308	157,027,319
ASF Reserve	149,261,771	134,878,489
Total equity	360,941,112	342,092,841
Liabilities		
Current liabilities		
Takaful contract liabilities	380,389,284	412,960,715
Other liabilities	153,476,201	171,302,317
Non-current liabilities		
Lease liability on right of use asset	10,195,451	10,389,282
Total liabilities	544,060,936	594,652,314
Total equity and liabilities	905,002,048	936,745,155



Hareez Sulaiman

CEO / Managing Director



Mohamed Siraj Nizam

Executive Director /
Head of Finance



Prof. Dr. Aishath Muneeza

Chairperson of
Audit Committee

FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY For the Quarter Ended 30th Sep 2026	SHARE CAPITAL MVR	AFS RESERVE MVR	WAQF FUND MVR	RETAINED EARNINGS MVR	TOTAL EQUITY MVR
Balance as of 31st March 2026	50,187,033	104,654,418	3,084	149,695,882	304,540,417
Profit for the quarter	-	-	-	15,595,629	15,595,629
Marked to market gain/loss	-	30,224,071	-	-	30,224,071
Prior Period adjustments	-	-	-	(491)	(491)
Final Dividend 2025	-	-	-	(8,266,785)	(8,266,785)
Balance as of 30th June 2026	50,187,033	134,878,489	3,084	157,024,235	342,092,841
Profit for the quarter	-	-	-	4,948,569	4,948,569
Marked to market gain/loss	-	14,383,283	-	-	14,383,283
Prior Period adjustments	-	-	-	(483,580)	(483,580)
Balance as of 30th Sep 2026	50,187,033	149,261,771	3,084	161,489,224	360,941,112

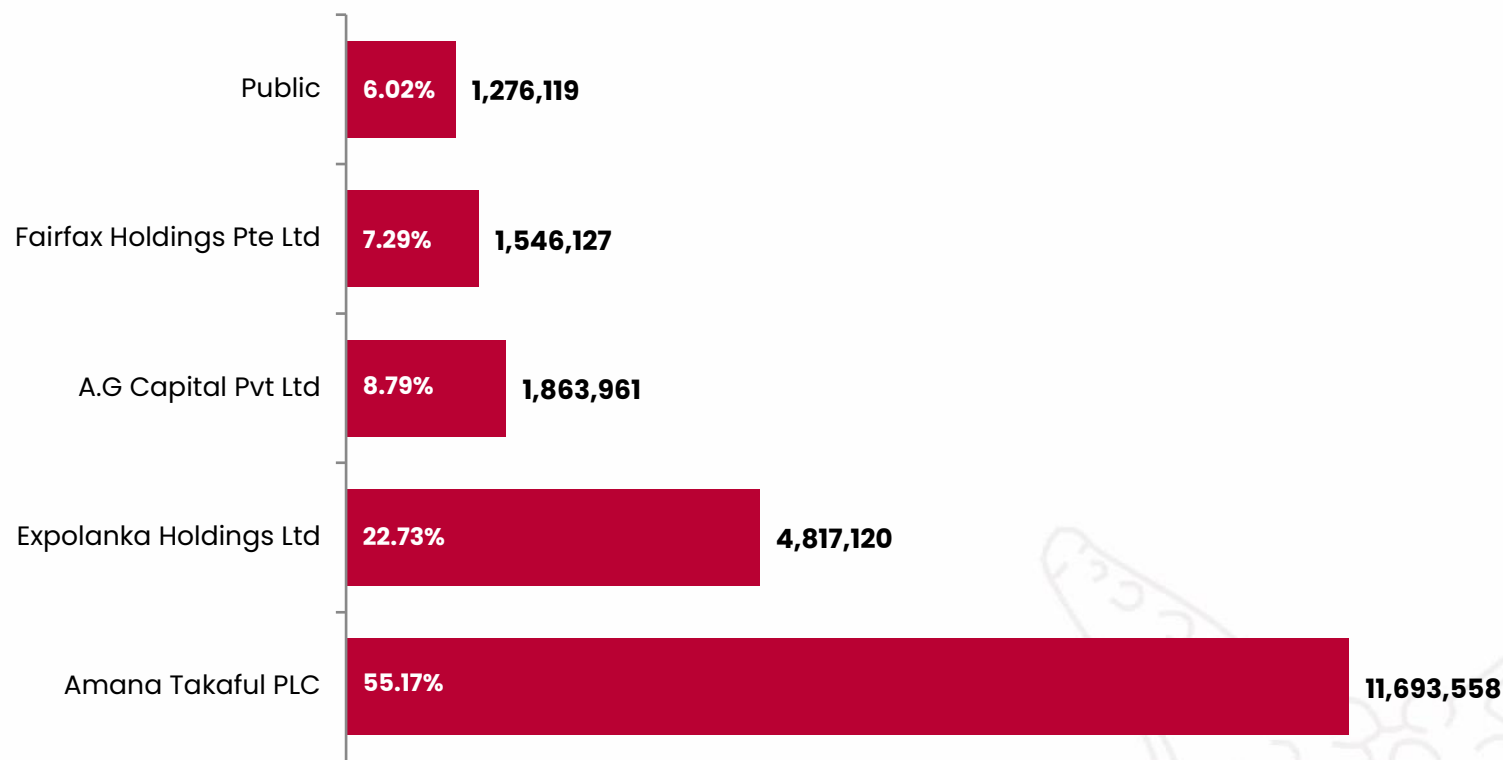
FINANCIAL STATEMENTS

STATEMENT OF CASHFLOWS For the Quarter Ended 30th Sep 2026	Third Quarter Ended 30th Sep 2026 (Unaudited) MVR	Second Quarter Ended 30th Jun 2026 (Unaudited) MVR
Operating Activities		
Cash flows from operating activities	(10,954,582)	39,216,638
Net cash used in investing activities	(32,595,972)	3,063,793
Cash flows from/(used in) financing activities	-	(8,266,785)
Net Increase/(Decrease) in cash and balances with bank	(43,550,554)	34,013,646
Cash and balances with bank at the beginning of the period	85,840,339	51,826,693
Cash and balances with bank at the end of the period	42,289,785	85,840,339



INVESTOR RELATIONS

SHAREHOLDING STRUCTURE



INVESTOR RELATIONS

MARKET HIGHLIGHTS

	THIRD QUARTER 2026	SECOND QUARTER 2026
Highest traded price: MVR	94.99	121
Lowest traded price: MVR	55.05	37.5
Last traded price: (date:30/09/2026)	80	90
Number of trades:	63	68
Number of shares traded:	640	446
Values of securities traded: MVR	44,128.73	28,949.94
Weighted Average Traded Price for the quarter	68.95	64.91
Market capitalization: MVR	1,695,750,800	1,907,719,650
Dividend yield	0.78%	0.83%
Price-earnings ratio	299.78	121.62

INVESTOR RELATIONS

SHARI'AH COMPLIANCE

FINANCIAL RATIOS	REQUIRED RATIO	THIRD QUARTER 2026	SECOND QUARTER 2026
Non-halal income to total revenue	≤5%	0.01%	0.01%
Interest bearing debts to total assets	≤33.33%	0%	0%
Interest bearing receivables to total assets	≤33.33%	0.44%	0.56%

Amana Takaful Maldives receives interest income from the mandatory deposit held with the Maldives Monetary Authority. A total of MVR 4 million is maintained with the Authority in respect of General Takaful and Family Takaful operations. The interest income is recorded as revenue and simultaneously transferred to the charity payable account, from which the funds are disbursed to eligible individuals.

It has been formally requested to the Maldives Monetary Authority to place the mandatory deposit in a Shari'ah-compliant investment and to share the resulting investment profits.

STATEMENT OF COMPLIANCE

This report has been prepared in adhering to Capital Market Development Authority's Minimum Periodic Reporting Requirement for Listed Companies' guidelines issued on 19th September 2019.

Amāna Takaful (Maldives) PLC

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