

Amāna Takaful Maldives PLC Reports Resilient Performance for 2025 Amid Challenging Market Conditions

20th May 2026

Amāna Takaful (Maldives) PLC (ATM) convened its Annual General Meeting for the financial year ended 31 December 2025, presenting shareholders with a year marked by resilience, strategic adaptability, and continued institutional strengthening.

Despite a challenging operating environment and shifts within the broader insurance landscape, the Company maintained stable overall performance while continuing to strengthen its financial position and long-term strategic direction.

For the year under review, the Company recorded a Top-Line revenue of MVR 298.6 million and a Profit After Tax of MVR 47.1 million, reflecting the underlying strength and stability of its business model. Investment activities also contributed positively to the year’s performance, generating MVR 18.9 million in investment income.

The Company’s disciplined underwriting approach and prudent risk management practices contributed to an improved claims ratio of 55%, compared to 62% in the previous year.

As part of its longstanding commitment to fairness and mutuality under the Takaful model, Amāna Takaful distributed a Surplus Refund of MVR 2.1 million to eligible non-claimant participants during the year, continuing a practice sustained consistently over the past thirteen consecutive years.

The Company also strengthened its capital base during the year by increasing its issued share capital to MVR 50.1 million, ensuring early compliance with the new minimum capital requirements introduced under the Insurance Act of the Maldives. Total assets of the Company increased to MVR 588.9 million, while total equity reached MVR 315.8 million by year-end.

Commenting on the Company’s performance, Chairman Mr. Tyeab Akbarally stated:

“2025 was a year that demanded resilience and adaptability. While the operating environment became increasingly challenging, the Company remained disciplined in its approach, maintaining stability while continuing to pursue long-term strategic priorities. Our strengthened governance, capital position, and commitment to innovation place us in a strong position moving forward.”

CEO/Managing Director Mr. Hareez Sulaiman highlighted the Company's focus on operational excellence and sustainable growth:

“Throughout the year, we remained focused on building a more balanced and sustainable business model supported by disciplined underwriting, operational improvements, and enhanced customer accessibility. We continue to invest in digital capabilities, service excellence, and strategic growth initiatives to strengthen our position for the future.”

During the year, the Company continued to advance several strategic initiatives focused on operational enhancement, customer experience, governance strengthening, and digital transformation. Preparations also progressed toward expanding Family Takaful operations, aimed at broadening the scope of Shari'ah-compliant financial solutions available in the Maldives.

The Company further maintained its commitment toward Environmental, Social, and Governance (ESG) principles through sustainability-focused initiatives, strengthened reporting practices, and continued investment in people, systems, and community engagement.

The Board of Directors of Amana Takaful Maldives, at its meeting held on 20 May 2026, resolved to propose a final dividend of MVR 11,446,317.90. The total dividend payout includes MVR 3,179,532.75 paid as interim dividend. This declaration was approved at the 15th Annual General Meeting held today. In line with past practice, the Board has also approved to extend the Personal Accident Takaful coverage for all individual shareholders for the current year. This initiative, announced at the Annual General Meeting, reflects the Company's continued commitment to shareholder well-being. Further details will be made available on the Company's website.

The shareholders of the Company also approved a special resolution to amend the Memorandum and Articles of Association of the Company to align with the model Articles of Association published by the Ministry of Economic Development and Trade, as well as the revised Corporate Governance Regulations issued by the Maldives Monetary Authority.

During the meeting, shareholders further approved the reappointment of Prof. Dr. Aishath Muneeza as an Independent Director for a further term of four years and resolved to reappoint Messrs. Ernst & Young as the Company's external auditors for the financial year 2026.

Amāna Takaful Maldives PLC remains committed to delivering sustainable value to its participants, shareholders, business partners, and the wider community while upholding the principles of Takaful and ethical financial practices.

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