

Takaful International announces its financial results for the first quarter of 2026

Manama

The Board of Directors of Takaful International Company B.S.C. (Trading Code: TAKAFUL) approved the financial results for the period ended March 31, 2026. The net profit of the shareholders after tax was BD 430K for the three months ending on March 31, 2026, a 2% increase from the net profit of BD 422K for the same period in the previous year. Comparatively, earnings per share for the three months ending on March 31, 2026, increased to 5.07 Fils from 4.96 Fils for the same period in the previous year. The comprehensive income for the three-month period ending on March 31, 2026, was BD 237K, a decrease of 46% compared to BD 442K for the same period in the previous year.

The Company reported a total net profit after tax of BD 593K during the first quarter of the year 2026 compared to BD 556K for the same period in the previous year, an increase of 7%. This improvement in performance is attributed to



Mr. Ebrahim Al Rayes, Chairman of the Board of Director

the company's consistently well-managed insurance operations during the first quarter. The Takaful Participants' Funds achieved a surplus of BD 163K during the first quarter of 2026, compared to a surplus of BD 134K for the same period of the previous year, an increase of 21%. The shareholders' fund achieved a profit after tax of BD 430K during the first quarter of the year 2026, compared to a profit of BD 422 for the same period of the previous year, an



Mr. Essam Al Ansari, the Company's Chief Executive Officer

increase of 2%. Recognized Takaful contributions were BD 7.90 million for the first quarter 2026, compared to BD 6.84 million for the same period of the previous year, an increase of 15%. Recognized Takaful Costs were BD 6.23 million during the first quarter 2026, compared to BD 5.73 million in the same period of the previous year, an increase of 9%.

The company's shareholders equity amounted to BD 12.06

million as of March 31, 2026, compared to BD 13.1 million as of December 31, 2025, a decrease of 8%.

The company's total assets amounted to BD 47.69 million as of March 31, 2026, compared to BD 46.59 million as of December 31, 2025, an increase of 2%.

Commenting on the announced financial results, Mr. Ebrahim Al Rayes, Chairman of the Board of Directors of the company, expressed satisfaction with the Company's performance for the first quarter, noting that good results were achieved despite the prevailing geopolitical challenges in the Gulf region. He emphasized that these results reflect the strength of the company's cooperative model and its disciplined, Sharia-compliant approach to managing its operations and risks.

He reaffirmed confidence in the resilience of the Kingdom of Bahrain's economy and its capacity to navigate regional challenges, while expressing appreciation for the government's continued efforts in supporting the private sector and

maintaining economic stability.

The Chairman also expressed pride in the company's recent announcement to revert to its original legal name, Takaful International, describing it as a reaffirmation of its established identity and its enduring commitment to the principles of mutual cooperation, transparency, and shared responsibility underpinning Takaful.

For his part, Mr. Essam Al Ansari, the Company's Chief Executive Officer, stated that the Company achieved good results during the first quarter, with Takaful Fund delivering a solid performance driven by sound and disciplined insurance operations management. He noted that this performance reflects the company's continued focus on prudent underwriting practices, effective risk management, and operational efficiency, in alignment with Takaful principles.

He further highlighted the initiatives undertaken during the period to support participants amid challenging circumstances, including the provision of

emergency medical coverage for policyholders outside the Kingdom of Bahrain, the extension of medical services to ensure continuity of care, and the special discount offered to frontline workers in recognition of their dedicated service.

Mr. Al Ansari also noted that the recently unveiled refreshed logo represents a measured evolution of the company's visual identity, reflecting its forward-looking direction while remaining firmly rooted in its values and heritage.

About Takaful International Company

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 Bahrain Kuwait Insurance Company B.S.C. and is assigned a rating of A- Excellent by AM Best Credit Rating Agency.

Stocks advance, oil falls as traders eye US-Iran ceasefire

Brent North Sea fell around 2.7% to about \$111 per barrel

AFP | London, United Kingdom

European and US stocks advanced Tuesday as investors weighed first-quarter corporate earnings alongside uncertainty over the fragile US-Iran ceasefire.

Oil prices pulled back after the two sides traded fire as they vied for control of the Strait of Hormuz, a crucial export route.

Wall Street's main indices advanced as trading got underway in New York, with the Nasdaq setting a new all-time high as tech stocks rebounded.

"US equities continue to get a boost from the first quarter earnings season," said Trade Nation analyst David Morrison.

He noted the year-on-year earnings growth rate over 27%, which if it holds up would make it the strongest quarter since the post-Covid rebound.

In Europe, Paris rose 0.7% and Frankfurt advanced 1.4% in afternoon deals.

London's FTSE 100 index fell more than 1% as traders returned from the UK bank hol-

Key figures at around 1330 GMT

Brent North Sea Crude:	▼ 2.7% to \$111.37 a barrel
West Texas Intermediate:	▼ N 3.6% at \$102.59 a barrel
New York - Dow:	▲ 0.5% at 49,186.55 points
New York - S&P 500:	▲ 0.6% 7,245.66
Nasdaq Composite:	▲ 0.8% at 25,260.09
London - FTSE 100:	▼ 1.4% at 10,218.85
Paris - CAC 40:	▲ 0.7% at 8,034.40
Frankfurt - DAX:	▲ 1.4% at 24,325.06
Hang Seng Index:	▼ 0.8% at 25,898.61 (close)
Tokyo - Nikkei 225:	Closed for a holiday
Shanghai - Composite:	Closed for a holiday
Dollar/yen:	▲ at 157.73 yen from 157.08 yen on Monday
Euro/dollar:	▲ at \$1.1703 from \$1.1701
Pound/dollar:	▲ at \$1.3550 from \$1.3538
Euro/pound:	▼ at 86.35 pence from 86.41 pence

iday.

The index was weighed by a sharp drop to the share price of banking giant HSBC, whose first-quarter earnings missed expectations as profits were hit by a surprise \$400 million fraud-related charge and economic risks from the Middle

East crisis.

Italian bank UniCredit jumped more than six percent in Milan after it reported a sharp rise in first-quarter net profit.

"First-quarter corporate earnings have largely been robust so far which has helped to sustain global equities despite the

uncertain backdrop," said AJ Bell head of markets Dan Coatsworth.

"However, the longer the situation goes on without any sign of a lasting resolution, the harder it will be for investors to remain positive," he added.

Oil price falls

International oil benchmark Brent North Sea fell around 2.7% to about \$111 per barrel after sharp gains the previous day.

Crude prices surged Monday after the US military said it hit six Iranian boats threatening commercial shipping and its forces repelled missile and drones.

Fears that the ceasefire could fall apart weighed on Asian equities, with Hong Kong, Singapore, Mumbai, Bangkok, Manila and Wellington all down.

Sydney also retreated as the Australian central bank hiked interest rates for the third straight meeting, citing rising energy prices.

Tokyo and Shanghai were closed for holidays.

Gap co-founder Doris Fisher dies at 94

● Fisher and her late husband Donald Fisher opened the first Gap store in San Francisco in 1969.

AFP | Los Angeles, United States



Doris and Don Fisher in 2007.

Doris Fisher, the co-founder of American clothing retailer Gap, has died at 94, according to a statement from the company yesterday.

She died "peacefully, surrounded by her family," the company said, without giving a cause or date of death.

"There is simply no equal to Doris Fisher. In Gap-speak, she was a true original," company President and CEO Richard Dickson said in the statement. "She understood first-hand the value of self-expression, diversity, and inclusion. And she worked tirelessly to ensure that Gap Inc. always did more than sell clothes."

Fisher and her late husband Donald Fisher opened the first Gap store in San Francisco in 1969.

The couple made their mark on casual American style, putting a focus on ready-to-wear, affordable items like jeans, T-shirts and sweatshirts.

Doris Fisher came up with the company's name as a reference to the "generation gap" and young customers they sought to attract, according to The New York Times.

The Fishers' retail philosophy, The Times said, "was to make shopping easy by keeping sizes well organized and stores well stocked."

The company went on to ex-

pand to include other iconic brands including Banana Republic and Old Navy.

Today, Gap operates about 3,500 stores worldwide, including company-operated and franchise locations.

"Never content with what is, Doris continuously imagined what might be and then made it happen," Dickson said.

"In fact, a great deal of Gap Inc. culture at its best derives from Doris's influence."

She is survived by her three sons, Robert, William and John.



Gap actually got its name because it originally aimed to bridge the "generation gap" between young people and adults. When it was founded in 1969, the idea was to sell jeans and music that appealed to both groups under one roof.

Musk agrees to pay \$1.5 mn over Twitter share buying

AFP | Washington, United States

Elon Musk on Monday agreed to pay a small amount to end a government lawsuit that accused him of breaking stock market rules when he was se-

cretly buying up shares of Twitter before his \$44 billion takeover of the social media platform in 2022.

Musk's trust will pay a \$1.5 million fine under the deal, which was filed in a Washing-

ton federal court and still needs a judge's approval.

The case involves Musk's missing a statutory deadline for notifying regulators as he bought more and more Twitter shares ahead of the takeover.

Musk's attorney Alex Spiro cast the outcome as a vindication, saying his client "has now been cleared of all issues related to the late filing of forms in the Twitter acquisition, as we said from the outset he would be."