



Dubai

Date: 14/05/2019

Board of Directors' Report for the Financial Results
as of 31st March 2019

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2019 to 31st March 2019 of Union Insurance Co. PJSC

Brief of the Balance Sheet:	31/03/2019 (AED'000)	31/12/2018 (AED'000)
Total Assets	1,743,132	1,655,474
Total Liabilities	1,429,276	1,355,222
Total Shareholders' Equity	313,856	300,252
Brief of the Income Statement:	31/03/2019 (AED'000)	31/03/2018 (AED'000)
Gross Insurance Premium Revenue	244,177	224,438
Underwriting Profit/(Loss) for the period	8,153	13,896
Net Profit / (Loss) for the period	10,538	4,173
Earnings/(Losses) per ordinary share	0.0318	0.0126

The following are highlights of the company's activities:

- Gross insurance premium rose by 9% to AED 244 million as of 31/03/2019 compared to AED 224 million for the same period last year.
- Technical profit is AED 8.15 million for the period, compared to AED 13.8 million for the same period last year.
- Net Profit is AED 10.5 million for the period compared to AED 4.1 million for the same period last year.

For and on behalf of Union Insurance Co. P.J.S.C.



Abdul Muttaleb M. H. Al Jaedi
Managing Director and Chief Executive Officer