



Dubai

Date: 08/08/2022

**Board of Directors' Report for the Financial Results
as of 30th June, 2022**

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2022 to 30th June 2022 of Union Insurance Co. PJSC.

Brief of the Balance Sheet:	30/06/2022 (AED'000)	31/12/2021 (AED'000)
Total Assets	1,849,204	1,997,994
Total Liabilities	1,597,387	1,762,509
Total Shareholders' Equity	251,817	235,485
Brief of the Income Statement:	30/06/2022 (AED'000)	30/06/2021 (AED'000)
Gross Insurance Premium Revenue	443,691	500,926
Underwriting Profit for the period	14,960	21,926
Net Profit for the period	16,325	23,810
Basic earnings per share (AED)	0.049	0.072

The following are highlights of the company's activities:

- Gross insurance premium is AED 444 Million for the period ending 30/06/2022 compared to AED 501 million for the same period last year.
- Technical profit is AED 14.9 Million for the period, compared to AED 21.9 Million for the same period last year.
- Net profit for the reported period is AED 16.3 Million compared to AED 23.8 Million profit for the same period last year.

For and on behalf of Union Insurance Co. PJSC,

Abdul Muttaleb M. H. Al Jaedi
Chief Executive Officer

