



Dubai
Date: 03/11/2020

**Board of Directors' Report for the Financial Results
as of 30th Sep. 2020**

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2020 to 30th September 2020 of Union Insurance Co. PJSC.

Brief of the Balance Sheet:	30/09/2020 (AED'000)	31/12/2019 (AED'000)
Total Assets	1,784,750	1,816,163
Total Liabilities	1,464,174	1,490,322
Total Shareholders' Equity	320,576	325,841
Brief of the Income Statement:	30/09/2020 (AED'000)	30/09/2019 (AED'000)
Gross Insurance Premium Revenue	665,798	720,953
Underwriting Profit for the period	30,034	23,613
Net (Loss) / Profit for the period	(1,968)	25,224
Earnings/(Losses) per ordinary share	(0.0059)	0.076

The following are highlights of the company's activities:

- Gross insurance premium decreased by 7.6% to AED 666 million compared to AED 721 million for the same period last year.
- Net technical profit increased by 27% to AED 30 million compared to AED 23.6 million for the same period last year.
- Net loss for the reported period is AED (1.9) Million compared to AED 25.2 Million profit for the same period last year.

For and on behalf of Union Insurance Co. PJSC,



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