

Dubai
Date: 13/05/2022

الاتحاد للتأمين
UNIONINSURANCE



Executive Management Report for the Financial Results
as of 31st March 2022

We are pleased to present the Financial Results for the period from 1st January 2022 to 31st March 2022 of Union Insurance Co. PJSC.

Brief of the Balance Sheet:	As at 31 March 2022 (AED'000)	As at 31 December 2021 (AED'000)
Total Assets	1,974,508	1,997,994
Total Liabilities	1,724,973	1,762,509
Total Shareholders' Equity	249,535	235,485
Brief of the Income Statement:	31/03/2022 (AED'000)	31/03/2021 (AED'000)
Gross Insurance Premium Revenue	246,653	250,474
Underwriting Profit for the period	10,002	11,443
Net Profit / (Loss) for the period	14,043	8,121
Earnings/(Losses) per ordinary share	0.042	0.025

The following are highlights of the company's activities:

- Gross insurance premium for the reported period is AED 247 million compared to AED 250 million for the same period last year.
- Net technical profit is AED 10 million compared to AED 11 million for the same period last year.
- Net profit for the reported period is AED 14 Million compared to AED 8 Million profit for the same period last year.
- Investment income for the reported period is AED 4 Million compared to AED (0.34) Million Loss for the same period last year.

For and on behalf of Union Insurance Co. PJSC,

Abdul Muttaleb M. H. Al Jaedi
Chief Executive Officer

