



Dubai

Date: 12/11/2018

**Board of Directors' Report for the Financial Results**  
**as of 30 Sep. 2018**

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1<sup>st</sup> January 2018 to 30<sup>th</sup> September 2018 of Union Insurance Co. P. J. S. C

Brief of the Balance Sheet:	30/09/2018 (AED'000)	31/12/2017 (AED'000)
Total Assets	1,697,167	1,782,268
Total Liabilities	1,376,535	1,472,922
Total Shareholders' Equity	320,632	309,346
Brief of the Income Statement:	30/09/2018 (AED'000)	30/09/2017 (AED'000)
Gross Insurance Premium Revenue	722,255	802,187
Net Underwriting Profit/(Loss) for the period	34,091	27,288
Net Profit / (Loss) for the period	14,064	6,319
Earnings/(Losses) per ordinary share	0.0425	0.0191

The following are highlights of the company's activities:

- Gross insurance premium decreased by 10% to AED 722 million as of 30/09/2018 compared to AED 802 million for the same period last year.
- Net technical profit increased by 25% to AED 34 million compared to AED 27 million in the previous year.
- Net profit for the reported period is AED 14 Million compared to AED 6 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**