

Dubai
Date: 09/08/2017

الاتحاد للتأمين
UNIONINSURANCE



Board of Directors' Report for the Financial Results
as of 30th June, 2017

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2017 to 30th June 2017 of Union Insurance Co. P.S.C.

Brief of the Balance Sheet:	30/06/2017 (AED'000)	31/12/2016 (AED'000)
Total Assets	1,746,185	1,472,170
Total Liabilities	1,447,939	1,173,689
Total Shareholders' Equity	298,246	298,481
Brief of the Income Statement:	30/06/2017 (AED'000)	30/06/2016 (AED'000)
Gross Insurance Premium Revenue	528,413	442,460
Underwriting Profit/(Loss) for the period	17,834	19,168
Net Profit / (Loss) for the period	283	(7,085)
Earnings/(Losses) per ordinary share	0.0009	(0.0214)

The following are highlights of the company's activities:

- Gross insurance premium rose by 19% to AED 528 million as of 30/06/2017 compared to AED 442 million for the same period last year.
- Net profit for the reported period is AED 283 thousand compared to AED (7) million loss for the same period last year.

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

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



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