



Dubai

Date: 12/08/2024

**Executive Management Report for the Financial Results**  
**as of 30<sup>th</sup> June 2024**

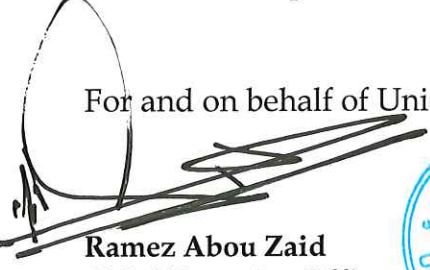
We are pleased to present the Financial Results for the period from 1<sup>st</sup> January 2024 to 30<sup>th</sup> June 2024 of Union Insurance Co. PJSC.

Brief of the Balance Sheet:	As at 30 June 2024 (AED'000)	As at 31 December 2023 (AED'000)
Total Assets	1,631,700	1,506,819
Total Liabilities	1,413,744	1,301,793
Total Shareholders' Equity	217,956	205,026
Brief of the Income Statement:	For the period ending 30 June 2024 (AED'000)	For the period ending 30 June 2023 (AED'000)
Insurance revenue	297,714	319,889
Insurance service result	12,627	15,194
Profit for the period after tax	12,926	13,467
Earnings/(Losses) per ordinary share	0.039	0.041

The following are highlights of the company's activities:

- These financial statements have been prepared in line with IFRS 17.
- Insurance revenue for the reported period is AED 297.7 million compared to AED 319.8 million for the same period last year.
- Net profit after tax for the reported period is AED 12.9 Million compared to AED 13.4 Million profit for the same period last year.

For and on behalf of Union Insurance Co. PJSC,

  
Ramez Abou Zaid  
Chief Executive Officer

