



Dubai

Date: 12/11/2024

Executive Management Report for the Financial Results
as of 30th Sep. 2024

We are pleased to present the Financial Results for the period from 1st January 2024 to 30th Sep. 2024 of Union Insurance Co. PJSC.

Brief of the Balance Sheet:	As at 30 Sep. 2024 (AED'000)	As at 31 December 2023 Restated (AED'000)
Total Assets	1,583,566	1,457,295
Total Liabilities	1,355,791	1,252,269
Total Shareholders' Equity	227,775	205,026
Brief of the Income Statement:	For the period ending 30 Sep. 2024 (AED'000)	For the period ending 30 Sep. 2023 (AED'000)
Insurance revenue	442,153	471,890
Insurance service result	21,183	2,484
Net Profit for the period after Tax	22,745	2,165
Earnings per ordinary share	0.069	0.007

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 442.1 million compared to AED 471.8 million for the same period last year.
- Net profit for the reported period is AED 22.7 Million compared to AED 2.1 Million profit for the same period last year.

For and on behalf of Union Insurance Co. PJSC,

Ramez Abou Zaid
Chief Executive Officer