



Dubai

Date: 22/03/2017

**Financial Results for 2016**

Please find the financial results of Union Insurance Co. PSC. for the year ended 31 December 2016.

Brief of the Balance Sheet:	31/12/2016 (AED'000)	31/12/2015 (AED'000)
Total Assets	1,472,170	1,112,718
Total Liabilities	1,173,690	788,080
Total Shareholders' Equity	298,481	324,639
Brief of the Income Statement:	31/12/2016 (AED'000)	31/12/2015 (AED'000)
Gross Insurance Premium Revenue	877,105	681,102
Underwriting Profit/(Loss) for the period	38,499	34,966
Investments profit / ( Loss )	(35,398)	(28,783)
Net Profit / (Loss) for the period	(10,430)	(6,540)
Earnings/(Losses) per ordinary share	(0.03)	(0.02)

The following are highlights of the company's activities:

- Gross insurance premium rose by 29% to AED 877 million as of 31<sup>st</sup> December 2016 compared to AED 681 million for last year.
- Technical profit amounted to AED 38.5 million, up 10%, compared to AED 35 million as of 31 December 2015.
- Net loss for the reported period is AED (10.4) million compared to AED (6.5) million net loss for the same period last year.

For and on behalf of Union Insurance Co. PSC,



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