



Dubai  
Date: 26/07/2018

**Board of Directors' Report for the Financial Results  
as of 30<sup>th</sup> June, 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> June 2018 of Union Insurance Co. PJSC.

Brief of the Balance Sheet:	30/06/2018 (AED'000)	31/12/2017 (AED'000)
Total Assets	1,710,844	1,782,268
Total Liabilities	1,395,601	1,472,922
Total Shareholders' Equity	315,243	309,346
Brief of the Income Statement:	30/06/2018 (AED'000)	30/06/2017 (AED'000)
Gross Insurance Premium Revenue	480,155	528,413
Underwriting Profit/(Loss) for the period	26,258	17,834
Net Profit / (Loss) for the period	9,025	283
Earnings/(Losses) per ordinary share	0.0273	0.0009

The following are highlights of the company's activities:

- Gross insurance premium decreased by 9% to AED 480 million as of 30/06/2018 compared to AED 528 million for the same period last year.
- Net technical profit amounted to AED 26.3 million up 47%, compared to AED 17.8 million as at 30 June 2017.
- Net profit for the reported period is AED 9 Million compared to AED 283 thousand 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