

Dubai

Date: 13/11/2017

**Board of Directors' Report for the Financial Results
as of 30 Sep. 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 September 2017 of Union Insurance Co. P. J. S. C

Brief of the Balance Sheet:	30/09/2017 (AED'000)	31/12/2016 (AED'000)
Total Assets	1,840,155	1,472,170
Total Liabilities	1,534,455	1,173,690
Total Shareholders' Equity	305,700	298,480
Brief of the Income Statement:	30/09/2017 (AED'000)	30/09/2016 (AED'000)
Gross Insurance Premium Revenue	802,187	658,880
Net Underwriting Profit/(Loss) for the period	27,288	26,103
Net Profit / (Loss) for the period	6,319	(12,869)
Earnings/(Losses) per ordinary share	0.0191	(0.0389)

The following are highlights of the company's activities:

- Gross insurance premium rose by 21.75% to AED 802 million as of 30/09/2017 compared to AED 659 million for the same period last year.
- Net technical profit amounted to AED 27.2 million up 4.5%, compared to AED 26 million as at 30 Sep. 2016.
- Net profit for the reported period is AED 6.3 million compared to AED (12.8) 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

