



Dubai

Date: 04/08/2019

Board of Directors' Report for the Financial Results
as of 30th June, 2019

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2019 to 30th June 2019 of Union Insurance Co. PJSC.

Brief of the Balance Sheet:	30/06/2019 (AED'000)	31/12/2018 (AED'000)
Total Assets	1,795,287	1,655,474
Total Liabilities	1,472,446	1,355,222
Total Shareholders' Equity	322,841	300,252
Brief of the Income Statement:	30/06/2019 (AED'000)	30/06/2018 (AED'000)
Gross Insurance Premium Revenue	482,165	480,155
Underwriting Profit for the period	16,453	26,258
Net Profit for the period	19,621	9,025
Earnings/(Losses) per ordinary share	0.059	0.0273

The following are highlights of the company's activities:

- Gross insurance premium amounted to 482 million as of 30/06/2019 compared to AED 480 million for the same period last year.
- Technical profit is AED 16.5 million for the period, compared to AED 26.3 million for the same period last year.
- Net profit for the reported period is AED 19.6 Million compared to AED 9 Million 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