

Ajman
Date: 09/11/2015

Board of Directors' Report for the Financial Results
as of 30 Sep. 2015

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2015 to 30th September 2015 of Union Insurance Co. PSC.

Brief of the Balance Sheet:	30/09/2015 (AED'000)	31/12/2014 (AED'000)
Total Assets	1,064,550	890,437
Total Liabilities	722,752	533,001
Total Shareholders' Equity	341,798	357,436
Brief of the Income Statement:	30/09/2015 (AED'000)	30/09/2014 (AED'000)
Gross Insurance Premium Revenue	488,772	413,817
Underwriting Profit/(Loss) for the period	80,848	70,712
Net Profit / (Loss) for the period	(2,953)	43,750
Earnings/(Losses) per ordinary share	(0.009)	0.132

The following are highlights of the company's activities:

- Gross insurance premium rose by 18% to AED 488.8 million as of 30/09/2015 compared to AED 413.8 million for the same period last year.
- Technical profit amounted to AED 80.8 million up 14%, compared to AED 70.7 million as at 30 Sep. 2014.
- Net loss for the reported period is AED 2.9 million compared to AED 43.7 million profits 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

