



Dubai

Date: 13/05/2025

**Executive Management Report for the Financial Results
as of 31st March 2025**

We are pleased to present the Financial Results for the period from 1st January 2025 to 31st March 2025 of Union Insurance Co. PJSC.

Brief of the Balance Sheet:	As at 31 March 2025 (AED'000)	As at 31 December 2024 (AED'000)
Total Assets	1,496,920	1,514,050
Total Liabilities	1,240,532	1,270,712
Total Shareholders' Equity	256,388	243,338
Brief of the Income Statement:	For the period ending 31 March 2025 (AED'000)	For the period ending 31 March 2024 (AED'000)
Insurance revenue	144,298	149,604
Insurance service result	13,249	8,625
Profit for the period after tax	13,050	11,775
Earnings/(Losses) per ordinary share	0.039	0.036

The following are highlights of the company's activities:

- These financial statements have been prepared in line with IFRS 17.
- Insurance revenue for the reported period is AED 144.2 million compared to AED 149.6 million for the same period last year.
- Net profit for the reported period is AED 13 Million compared to AED 11.7 Million profit for the same period last year.
- Investment income for the reported period is AED 4.7 Million compared to AED 4.7 Million for the same period last year.

For and on behalf of Union Insurance Co. PJSC,

Ramez Abou Zaid
Chief Executive Officer

