

Ajman
Date: 15/05/2016

Board of Directors' Report for the Financial Results
as of 31st March, 2016

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2016 to 31st March 2016 of Union Insurance Co. PSC.

Brief of the Balance Sheet:	31/03/2016 (AED'000)	31/12/2015 (AED'000)
Total Assets	1,284,559	1,112,718
Total Liabilities	948,532	770,737
Total Shareholders' Equity	336,026	341,981
Brief of the Income Statement:	31/03/2016 (AED'000)	31/03/2015 (AED'000)
Gross Insurance Premium Revenue	242,149	172,369
Underwriting Profit/(Loss) for the period	25,383	27,016
Net Profit / (Loss) for the period	53	(16,927)
Earnings/(Losses) per ordinary share	0.0002	(0.051)

The following are highlights of the company's activities:

- Gross insurance premium rose by 40% to AED 242 million as of 31/03/2016 compared to AED 172 million for the same period last year.
- Technical profit is AED 25 million for the period, compared to AED 27 million for the same period last year.
- Net Profit is AED 53 thousand for the period compared to AED 17 million 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