



Dubai
Date: 12/08/2020

**Board of Directors' Report for the Financial Results
as of 30th June, 2020**

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2020 to 30th June 2020 of Union Insurance Co. PJSC.

Brief of the Balance Sheet:	30/06/2020 (AED'000)	31/12/2019 (AED'000)
Total Assets	1,853,619	1,816,163
Total Liabilities	1,541,213	1,490,322
Total Shareholders' Equity	312,406	325,841
Brief of the Income Statement:	30/06/2020 (AED'000)	30/06/2019 (AED'000)
Gross Insurance Premium Revenue	472,740	482,165
Underwriting Profit for the period	25,715	16,453
Net (Profit & Losses) for the period	(9,429)	19,621
Earnings/(Losses) per ordinary share	(0.0285)	0.059

The following are highlights of the company's activities:

- Gross insurance premium is AED 473 Million as of 30/06/2020 compared to AED 482 million for the same period last year.
- Technical profit is AED 25.7 Million for the period, compared to AED 16.4 Million for the same period last year.
- Net Loss for the reported period is AED (9.4) Million compared to AED 19.6 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

