



Dubai
Date: 14/05/2018

**Board of Directors' Report for the Financial Results
as of 31st March, 2018**

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2018 to 31st March 2018 of Union Insurance Co. PJSC

Brief of the Balance Sheet:	31/03/2018 (AED'000)	31/12/2017 (AED'000)
Total Assets	1,691,394	1,782,268
Total Liabilities	1,379,148	1,472,922
Total Shareholders' Equity	312,246	309,346
Brief of the Income Statement:	31/03/2018 (AED'000)	31/03/2017 (AED'000)
Gross Insurance Premium Revenue	224,438	257,227
Underwriting Profit/(Loss) for the period	13,896	8,732
Net Profit / (Loss) for the period	4,173	(5,500)
Earnings/(Losses) per ordinary share	0.0126	(0.0166)

The following are highlights of the company's activities:

- Technical profit is AED 13.9 million for the period, compared to AED 8.7 million for the same period last year, rose by 60%.
- Gross insurance premium decreased by 12.7% to AED 224 million as of 31/03/2018 compared to AED 257 million for the same period last year
- Net Profit is AED 4.17 million for the period compared to AED (5.5) 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