



Dubai
Date: 14/05/2017

**Board of Directors' Report for the Financial Results
as of 31st March, 2017**

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2017 to 31st March 2017 of Union Insurance Co. P.S.C.

Brief of the Balance Sheet:	31/03/2017 (AED'000)	31/12/2016 (AED'000)
Total Assets	1,608,663	1,472,170
Total Liabilities	1,322,017	1,173,690
Total Shareholders' Equity	286,646	298,481
Brief of the Income Statement:	31/03/2017 (AED'000)	31/03/2016 (AED'000)
Gross Insurance Premium Revenue	257,227	242,149
Underwriting Profit/(Loss) for the period	8,732	4,216
Net Profit / (Loss) for the period	(5,500)	(4,451)
Earnings/(Losses) per ordinary share	(0.0166)	(0.0135)

The following are highlights of the company's activities:

- Gross insurance premium rose by 6% to AED 257 million as of 31/03/2017 compared to AED 242 million for the same period last year.
- Technical profit is AED 8.7 million for the period, compared to AED 4.2 million for the same period last year.
- Net Loss is AED 5.5 million for the period compared to AED 4.4 million loss for the same period last year.

For and on behalf of Union Insurance Co. P.S.C.,



Abdul Muttaleb M. H. Al Jaedi
Managing Director and Chief Executive Officer