

Ajman
Date: 14/11/2016

**Board of Directors' Report for the Financial Results
as of 30 Sep. 2016**

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2016 to 30th September 2016 of Union Insurance Co. PSC.

Brief of the Balance Sheet:	30/09/2016 (AED'000)	31/12/2015 (AED'000)
Total Assets	1,454,654	1,112,718
Total Liabilities	1,134,349	770,737
Total Shareholders' Equity	320,305	341,981
Brief of the Income Statement:	30/09/2016 (AED'000)	30/09/2015 (AED'000)
Gross Insurance Premium Revenue	658,880	488,772
Underwriting Profit/(Loss) for the period	84,014	80,848
Net Profit / (Loss) for the period	(7,375)	(2,954)
Earnings/(Losses) per ordinary share	(0.022)	(0.009)

The following are highlights of the company's activities:

- Gross insurance premium rose by 35% to AED 659 million as of 30/09/2016 compared to AED 489 million for the same period last year.
- Technical profit amounted to AED 84 million up 4%, compared to AED 80.8 million as at 30 Sep. 2015.
- Net loss for the reported period is AED 7.3 million compared to AED 2.9 million net 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