

Dubai
Date: 14/11/2023

الاتحاد للتأمين
UNIONINSURANCE



Executive Management Report for the Financial Results
as of 30th Sep. 2023

We are pleased to present the Financial Results for the period from 1st January 2023 to 30th Sep. 2023 of Union Insurance Co. PJSC.

Brief of the Balance Sheet:	As at 30 Sep. 2023 (AED'000)	As at 31 December 2022 (AED'000) (Restated)
Total Assets	1,513,487	1,472,560
Total Liabilities	1,303,816	1,265,054
Total Shareholders' Equity	209,671	207,506
Brief of the Income Statement:	For the period ending 30 Sep. 2023 (AED'000)	For the period ending 30 Sep. 2022 (AED'000) (Restated)
Insurance revenue	471,890	603,742
Insurance service result	2,484	33,813
Net Profit / (Loss) for the period	2,165	30,998
Earnings / (Losses) per ordinary share	0.007	0.094

The following are highlights of the company's activities:

- These financial statements have been prepared in line with IFRS 17 and all prior period comparative figures have been restated.
- Insurance revenue for the reported period is AED 472 million compared to AED 604 million for the same period last year.
- Net profit for the reported period is AED 2.1 Million compared to AED 30.9 Million profit for the same period last year.

For and on behalf of Union Insurance Co. PJSC,

Abdul Muttaleb M. H. Al Jaedi
Chief Executive Officer

