

Ajman
Date: 11/08/2015

**Board of Directors' Report for the Financial Results
as of 30th June, 2015**

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2015 to 30th June 2015 of Union Insurance Co. PSC.

Brief of the Balance Sheet:	30/06/2015 (AED'000)	31/12/2014 (AED'000)
Total Assets	982,199	890,437
Total Liabilities	639,697	533,001
Total Shareholders' Equity	342,502	357,436
Brief of the Income Statement:	30/06/2015 (AED'000)	30/06/2014 (AED'000)
Gross Insurance Premium Revenue	331,210	294,782
Underwriting Profit/(Loss) for the period	53,318	49,208
Net Profit / (Loss) for the period	(7,404)	23,642
Earnings/(Losses) per ordinary share	(0.022)	0.071

The following are highlights of the company's activities:

- Gross insurance premium rose by 12% to AED 331 million as of 30/06/2015 compared to AED 295 million for the same period last year.
- Technical profit amounted to AED 53.3 million up 8%, compared to AED 49.2 million as at 30 June 2014.
- Net Loss for the reported period is AED (7.4) million compared to AED 23.6 million profits 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

