



شركة التأمين المتحدة  
United Insurance Company

Public Shareholding Company  
In Conformity with the Federal Law No.6/2007  
Registration No. (8) dated 22-12-1984



Authorised and Paid-up Capital DH. 100.000.000

**THE BOARD OF DIRECTORS' REPORT**  
**For the year ended December 31, 2014**

The Board of Directors is pleased to present the audited results for the year ended December 31, 2014. As noted below, Gross Premium Income is increased by 24% and net Investment Income increased by 21% as compared to last year. Company suffered a net loss of AED 52 million compared to a net profit of AED 8.4 million in 2013.

Particulars	December 2014 AED	December 2013 AED	Variance %
<b><u>Income statement</u></b>			
Gross premium income	178,895,240	143,860,968	24%
Net underwriting income (loss)	(69,502,222)	(6,227,449)	(1016%)
Administrative and other operating expenses	(23,653,352)	(20,009,022)	18%
Net investment and other income	17,676,542	14,672,073	21%
Net profit (loss) for the period	(51,825,680)	8,444,624	(714%)
Basic earnings (loss) per share (AED)	(0.52)	0.08	(750%)
<b><u>Balance Sheet</u></b>			
Shareholders' equity	77,513,190	139,243,228	(44%)
Total assets / Liabilities	283,847,042	315,702,409	(10%)

For Chairman

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