



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

UNITED INSURANCE COMPANY

THE BOARD OF DIRECTORS' REPORT
For the period ended June 30, 2016

The Board of Directors is pleased to present the reviewed results for the quarter ended June 30, 2016. As noted below, Gross Premium Income is decreased by 38.2% and the Net Investment income has decreased by 52.2% as compared to last year. Company registered a net loss of AED 2.8 million, which is 83.4% lower than the net loss of AED 16.6 million in the same period last year.

Particulars	June 2016 AED	June 2015 AED	Variance %
<u>Income statement</u>			
Gross premium income	53,446,598	86,472,009	(38.2%)
Net underwriting loss	(6,374,512)	(24,182,564)	73.6%
Administrative expenses	(10,334,385)	(13,258,945)	(22.1%)
Net investment and other income	3,606,809	7,542,784	(52.2%)
Net profit for the period	(2,767,703)	(16,639,780)	83.4%
Basic earnings per share (AED)	(0.028)	(0.166)	83.4%

Balance Sheet	June 2016 AED	December 2015 AED	Variance %
Shareholders' equity	(3,578,352)	1,838,044	(294.7%)
Total Assets / Liabilities	268,463,042	295,388,736	(9.1%)


Chairman



T: +971 4 2502501
F: +971 4 2502504

P.O. Box, 1888
Makeen Building
Airport Road
Dubai, UAE



An ISO 9001:2008 Certified Company

E: uic@emirates.net.ae
W: www.uic.co.ae

"On Your Side..."

