



Dubai
Date: 10/03/2020

**Board of Directors' Report for the Financial Results
as of 31 DEC. 2019**

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2019 to 31 December 2019 of Union Insurance Co. P. J. S. C

Brief of the Balance Sheet:	31/12/2019 (AED'000)	31/12/2018 (AED'000)
Total Assets	1,816,163	1,642,391
Total Liabilities	1,490,322	1,342,139
Total Shareholders' Equity	325,841	300,252
Brief of the Income Statement:	31/12/2019 (AED'000)	31/12/2018 (AED'000)
Gross Insurance Premium Revenue	927,343	951,907
Net Underwriting Profit/(Loss) for the period	21,138	41,942
Net Profit / (Loss) for the period	21,468	6,197
Earnings/(Losses) per ordinary share	0.065	0.019

The following are highlights of the company's activities:

- The Company registered a Gross Premium of AED 927 million as against the 2018 Premium of AED 952 million.
- The investments yielded gain of AED 14.5 million compared to loss of AED (20.5) million during 2018.
- The Net Profit for the year 2019 amounted to AED 21.5 million as against the Net Profit of AED 6.2 million during 2018.
- Total Equity of the Company increased from AED 300.3 million in 2018 to AED 325.8 million at the end of the 2019 .
- Total Assets of the Company increased by AED 174 million to AED 1.8 billion at the end of the 2019 .

For and on behalf of Union Insurance Co. PJSC.



Abdul Muttaleb M. H. Al Jaedi
Managing Director and Chief Executive Officer