

**THE BOARD OF DIRECTORS' REPORT**  
**For the period ended March 31, 2019**

**Fidelity United Performance**

2019 has started on a strong note with profit of AED 159k. 97% growth in top line along with 21% improvement in underwriting income over prior year proves that the changes are in the right direction.

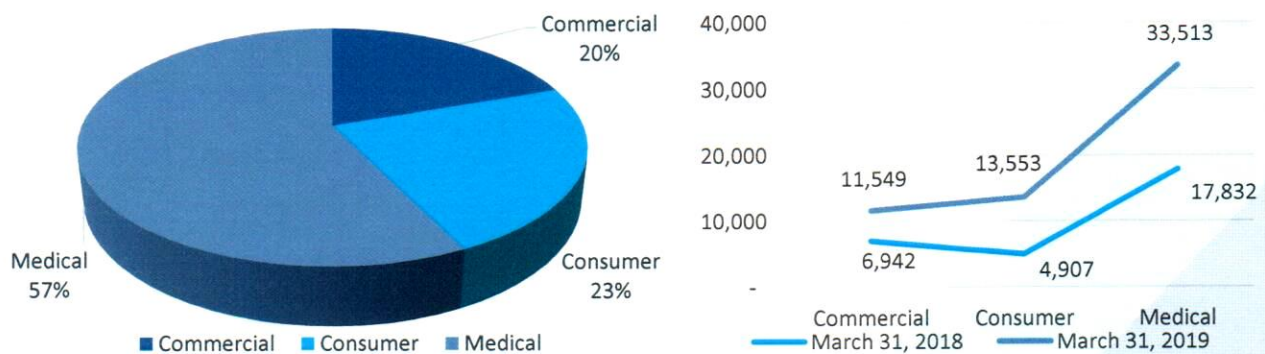
**2019 Outlook**

With a projected top-line increase of 50% in 2019, the underwriting and claims management are on healthy path. Ongoing development in customer service, software, online portal, product enhancements and employee retention will continue to improve the business with a view to increase market share and achieving its goals.

**Financial Highlights**

Particulars	March 31, 2019 AED '000	March 31, 2018 AED '000	Variance %
Gross Premium Written	58,615	29,681	97%
Administrative & Other Operating Expenses	(8,299)	(6,011)	38%
Net Underwriting Income / (Loss)	(2,141)	(2,713)	-21%
Net Investment & Other Income	2,300	2,070	11%
Net Profit / (Loss) for the Period	159	(644)	-125%

Particulars	March 31, 2019 AED '000	December 31, 2018 AED '000	Variance %
Shareholders' Equity	70,931	70,399	1%
Total Assets / Liabilities	344,005	315,461	9%



The pie chart depicts the gross written premium by line of business. Our main segment covering over 77% of the business comprises of Medical and Consumer. The trend chart shows the yearly growth in gross written premium. Medical and Consumer have seen a significant growth of above 78%.

Fidelity United is well placed to exploit market opportunities and looking forward to play a major role in the "UAE market".

**Chairman**