



THE BOARD OF DIRECTORS' REPORT
For the period ended June 30, 2018

The Board of Directors' is pleased to present the reviewed results for the quarter ended June 30, 2018. As noted below, Gross Premium Income has increased by 14% and the Net Investment Income has increased by 193% as compared to last year. Company registered a net loss of AED 2.99 million against the net loss of AED 4.87 million in the same period last year.

	June 2018 AED	June 2017 AED	Variance %
Income statement			
Gross premium income	53,001,022	46,685,281	14%
Net underwriting income / (loss)	(7,884,534)	(6,533,118)	21%
Administrative and other operating expenses	(13,712,390)	(9,161,473)	50%
Net investment and other income	4,890,437	1,666,932	193%
Net profit / (loss) for the period	(2,994,097)	(4,866,186)	-38%
Basic earnings per share (AED)	(0.030)	(0.049)	-39%

	June 2018 AED	December 2017 AED	Variance %
Balance Sheet			
Shareholders' equity	82,872,108	87,405,642	-5%
Total Assets / Liabilities	299,796,170	286,634,728	5%


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..."

