



**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 %
<b><u>Income statement</u></b>			
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 %
<b><u>Balance Sheet</u></b>			
Shareholders' equity	82,872,108	87,405,642	-5%
Total Assets / Liabilities	299,796,170	286,634,728	5%

  
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