



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

The Board of Directors' is pleased to present the reviewed results for the quarter ended September 30, 2018.

As noted below, Gross Premium Income has increased by 56% and the Net Investment Income has increased by 392% as compared to last year. Company registered a net loss of AED 1.18 million against the net loss of AED 5.48 million in the same period last year.

	September 2018 AED	September 2017 AED	Variance %
<u>Income statement</u>			
Gross premium income	97,609,487	62,383,953	56%
Net underwriting income / (loss)	(13,344,192)	(7,951,859)	68%
Administrative and other operating expenses	(21,252,707)	(13,038,085)	63%
Net investment and other income	12,166,805	2,472,795	392%
Net profit / (loss) for the period	(1,177,387)	(5,479,064)	-79%
Basic earnings per share (AED)	(0.012)	(0.055)	-78%

	September 2018 AED	December 2017 AED	Variance %
<u>Balance Sheet</u>			
Shareholders' equity	81,245,471	87,405,642	-7%
Total Assets / Liabilities	330,043,220	286,634,728	15%

Chairman

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

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

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



An ISO 9001:2008 Certified Company

"On Your Side..."

