

THE BOARD OF DIRECTORS' REPORT
For the period ended September 30, 2019

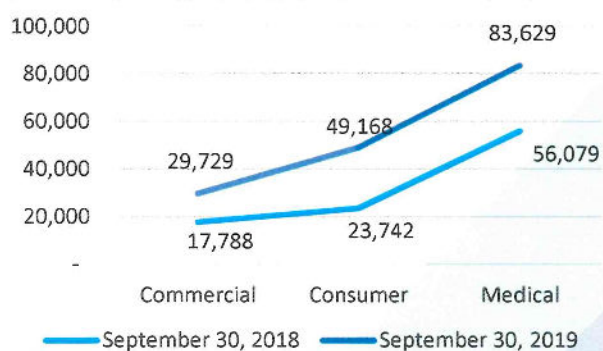
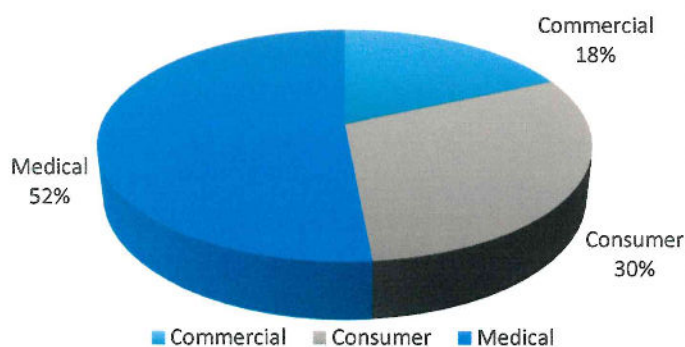
Fidelity United Performance

Fidelity United has made profit of AED 1.16m in the nine months up to September 30, 2019 as compared to the loss of AED 1.17m last year. 67% growth in top line along with 70% improvement in underwriting income over prior year proves that the changes are in the right direction.

Financial Highlights

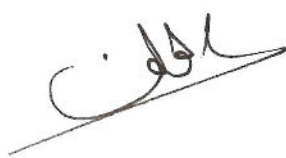
Particulars	September 30, 2019	September 30, 2018	Variance
	AED '000	AED '000	%
Gross Premium Written	162,526	97,609	67%
Administrative & Other Operating Expenses	(25,640)	(21,253)	21%
Net Underwriting Income / (Loss)	(4,023)	(13,344)	70%
Net Investment & Other Income	5,181	12,167	-57%
Net Profit / (Loss) for the Period	1,158	(1,177)	198%

Particulars	September 30, 2019	December 31 2018	Variance
	AED '000	AED '000	%
Shareholders' Equity	76,905	70,399	9%
Total Assets / Liabilities	357,936	315,461	13%



The pie chart depicts the gross written premium by segment. Our main segment covering 82% of the business comprises of Medical and Consumer. The trend chart shows the yearly growth in gross written premium.

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



Chairman

UNITED FIDELITY INSURANCE COMPANY

In Conformity with the Federal Law No. 6/2007 Reg. No (6) dated 22/12/1984. Authorized paid-up Capital Dh. 100,000,000

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