

50 Years of Commitment Since 1959



PAKISTAN
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R/UIC/1576/10

The United Insurance Company of Pakistan Ltd.

Member

United International Group

REGISTERED OFFICE:
204, 2nd Floor, Madina City Mall,
Abdullah Haroon Road,
Saddar, Karachi.
Phones : (021) 35621460-35621462
 : (021) 35221803, 35221804
Fax : (021) 35621459
E-mail : unitedpk69@hotmail.com
Website : theunitedinsurance.com

March 26, 2010

Fax: 111-573-329

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
KARACHI.

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2009

We have to inform that meeting of the Board of the Company's Directors was held at Registered Karachi on Friday, March 26, 2010 at 10.00 a.m. The Annual Financial Statements were considered and approved. The Financial Results for the year ended December 31, 2009 along with comparative figures for the last five years (5) are as follows:-

	2009	2008	2007	2006	2005	2004
Gross Premium	715.031	571.285	501.348	341.000	283,189	120,524
Gross Direct Premium	715.031	571.285	501.348	341.000	283,189	120,524
Retained Premium	423.731	356.523	312.658	258.296	146,701	75,240
Net Incurred Claims	121.560	102.975	83.271	50.669	23,678	14,433
Management Expenses	59.936	58.412	28.667	24.075	20,074	15,634
Reserves for Un-expired Risks	251.563	174.798	153.836	119.904	113,747	25,281
General Reserves	203.344	181.439	175.845	98.321	49,026	29,304
Under-writing Profits	205.472	168.587	178.532	136.850	106,924	37,911
Investment Income	10.824	1.662	4.137	2.581	01,392	00,670
Profit Before Tax	72.792	58.223	108.080	105.638	73,933	25,397
Paid up Capital	345.000	302,407,780	252.006	229.096	183,277	102,533

CASH DIVIDEND

No Cash Dividend is recommended.

Shubert