



The United Insurance Company of Pakistan Ltd.

A Member Company of United International Group

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

April 29, 2010
R/UIC/1609/10

Fax : 111-573-329

Dear Sir,

FINANCIAL RESULTS FOR THE 1st QUARTER ENDED MARCH 31, 2010

We have to inform you that the Board of Directors of our Company in their meeting held on April 29, 2010 at Company's Head Office, 1st Floor, Nizam Chambers, Shahra-e-Fatima Jinnah, Lahore at 03:30.p.m recommended the following:-

CASH DIVIDEND/BONUS SHARES/RIGHT SHARES

The Board has not recommended interim cash dividend and /or Bonus Shares and/or Right Shares for the 1st Quarter ended March 31, 2010.

FINANCIAL RESULTS

The condensed interim financial results of the Company for the 1st Quarter ended March 31, 2010 are as follows :-

Particulars	March 31, 2010	March 31, 2009	March 31, 2008
	Rupees in Million	Rupees in Million	Rupees in Million
Gross Premium	178.956	147.150	136.511
Retained Premium	161.849	161.849	118.557
Net Incurred Claims	051.577	046.957	025.276
Management Expense	030.255	024.520	003.259
Reserve for Un-Expired Risks	208.532	019.889	143.521
General Reserves	130.166	185.546	172.116
Underwriting Profits	079.111	064.714	080.216
Investment Income	002.076	001.393	000.052
Profit before Tax	059.227	048.700	048.420
Paid Up Capital	400.200	345.000	302.407

PROFIT AND LOSS ACCOUNT WITH APPROPRIATION AND EARNING PER SHARE

A copy of condensed interim Profit and Loss Account which also shows Appropriation and Earning per Share for the 1st Quarter ended March 31, 2010 is also enclosed.

We will be sending 300 copies of printed Quarterly Report and Accounts for distribution amongst the members of the Exchange in due course.

With best regards

Yours truly,

(Z.H.Zuberi)
Company Secretary