



50 Years of Commitment Since 1959

The United Insurance Company of Pakistan Ltd.

Member

United International Group

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R/UIC/1706/10
October 28, 2010
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The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
KARACHI.

Dear Sir,

FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2010

We have to inform you that the Board of Directors of our Company in their meeting held on October 28, 2010 at Company's Head Office, Lahore at 11.00 a.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 3rd Quarter ended September 30, 2010.

FINANCIAL RESULTS

The Financial Results of the Company for the 3rd Quarter ended September 30, 2010 are as follows :-

(Rupees in Millions)

	September 30, 2010	September 30, 2009	September 30, 2008
Gross Premium	629.807	544.775	433.561
Retained Premium	422.148	392.621	290.569
Net Incurred Claims	141.856	92.941	85.472
Management Expense	91.889	67.780	55.454
Reserve for Un-Expired Risks	259.492	150.447	108.301
General Reserve	75.116	75.116	195.116
Underwriting Profits	161.331	200.628	125.985
Investment Income	9.573	7.292	01.859
Profit before Tax	84.622	107.431	76.972
Paid Up Capital	400.200	345.000	302.407

PROFIT AND LOSS ACCOUNT WITH APPROPRIATION AND EARNING PER SHARE

A copy of Profit and Loss Account statement which also shows Appropriation and Earning per Share for the period 3rd Quarter ended September 30, 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,

(Huma Waheed)
Director