

Commitment Over **50** Years Since 1959

Rated "A" by FIC/1792/11

# The United Insurance Company of Pakistan Ltd.

Member  
United International Group

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March 31, 2011

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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 YEAR ENDED DECEMBER 31, 2010

We have to inform that meeting of the Board of the Company's Directors was held in Registered Office at Karachi on Thursday, March 31, 2011 at 10.00 a.m. The Annual Financial Statements were considered and approved. The Financial Results for the year ended December 31, 2010 along with comparative figures for the last five years (5) are as follows:-

	2010	2009	2008	2007	2006	2005
Gross Premium	845.547	715.031	571.285	501.348	341.000	283,189
Gross Direct Premium	845.547	715.031	571.285	501.348	341.000	283,189
Retained Premium	550.559	423.731	356.523	312.658	258.296	146,701
Net Incurred Claims	175.550	121.560	102.975	83.271	50.669	23,678
Management Expenses	75.826	59.936	58.412	28.667	24.075	20,074
Reserves for Un-expired Risks	290.858	251.563	174.798	153.836	119.904	113,747
General Reserves	266.606	203.344	181.439	175.845	98.321	49,026
Under-writing Profits	277.226	205.472	168.587	178.532	156.850	106.924
Investment Income	21.023	10.824	1.662	4.137	2.581	01,392
Profit Before Tax	133.537	72.792	58.223	108.080	105.638	73,933
Paid up Capital	400.200	345.000	302,407,780	252.006	229.096	183,277

## CASH DIVIDEND

No Cash Dividend is recommended.