

Commitment Over **50** Years Since 1959



The United Insurance Company of Pakistan Ltd.

Member
United International Group

REGISTERED OFFICE:
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R/UIC/1943/12

April 04, 2012

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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, 2011

We have to inform that the Board of Directors of our Company in their meeting held on Wednesday, April 04, 2012 at 10.00 a.m at Registered Office, Karachi recommended the following:-

i) **CASH DIVIDEND**

No Cash Dividend is recommended.

ii) **ISSUE OF BONUS SHARES**

It is recommended by the Board of Directors to issue Bonus Shares in the proportion of 3 shares for every 20 shares held i.e. 15%. This entitlement will be given to the shareholders whose names will appear in the register of members on 21.04.2012.

iii) **FINANCIAL RESULTS**

The Financial Results are as follows:-

	2011	2010	2009	2008	2007	2006
Gross Premium	1,030.438	845.547	715.031	571.285	501.348	341.000
Retained Premium	643.736	550.559	423.731	356.523	312.658	258.296
Net Incurred Claims	262.777	175.550	121.560	102.975	83.271	50.669
Management Expenses	89.323	75.826	59.936	58.412	28.667	24.075
Reserves for Un-expired Risks	397.511	290.858	251.563	174.798	153.836	119.904
General Reserves	268.561	266.606	203.344	181.439	175.845	98.321
Under-writing Profits	259.222	277.226	205.472	168.587	178.532	156.850
Investment Income	18.085	21.023	10.824	1.662	4.137	2.581
Profit Before Tax	114.473	133.537	72.792	58.223	108.080	105.638
Paid up Capital	496.248	400.200	345.000	302,407,780	252.006	229.096